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MAGAZINE

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EXCLUSIVE INTERVIEW WITH BILLIONAIRE DR. ANDY KHAWAJA

Andy Khawaja is a winner of the American Genius Award and founded globally renowned payments company, Allied Wallet. Dr. Khawaja speaks with us about how he has successfully set up his company and what is next for his multi-billion dollar business.

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VISION HOUSING ANNYS DARKWA

MOST INNOVATIVE BUSINESSWOMAN

Vision Housing is a London-based charity and social enterprise providing housing and ongoing support to ex-offenders.

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EXCELLENCE IN ECOMMERCE



Allied Wallet is a pioneering online payment firm offering a wide range of services which support both merchants and their customers. We caught up with the firm's CEO Andy Khawaja to find out more about the latest developments in the ecommerce market.

Allied Wallet offer a vast array of services to throughout the international ecommerce market, and are now among the largest firms in the industry. Andy Khawaja, CEO and Founder, discusses the latest emerging trends he has encountered in this constantly evolving industry.

"In the ecommerce market today the key trend is for mobile payment services, as clients are constantly reliant on their mobile devices and services such as Apple Pay make it easier for them to make purchases on the move. As such Allied Wallet is increasingly focusing on supporting electronic transactions through devices such as iPads and smartphones."

Allied Wallet is currently growing at a rapid pace, with increased sales reported around the world, including a 25-30% increase in US business per quarter and a 20-22% rise per quarter in Europe. Andy explains the reasons behind this vast success and how the firm is continually pushing to be the best in the industry.

"Recently my firm has experienced a real surge in growth thanks to the vast improvements we have been making to our technology. Downtime is a real issue in the ecommerce industry, and some banks and payment providers have their systems down for hours at a time when whilst they are updated, and this can cause serious issues for their clients who rely on their technology to support their business.

"Therefore Allied Wallet prides itself on never having had any downtime in the 10 years it has been in business. Our system is also more reliable than our competitors' as we have relationships with banks around the world, and are able to remotely connect to their systems and ensure that clients are supported wherever they are.

"We also offer our unique Next Generation Gateway, which means that when traveling clients are connected to our system in the region they are in, not the one in which their card was registered. This means that they do not have to deal with the hassle of verifying that they are using their card each time they travel to a new country, which both prevents fraud and reduces the inconvenience for the customer."

Another key issue that ecommerce firms face is the prevalence of local payment forms. Whilst Visa

and MasterCard are accepted throughout the world, whereas local payment sources are often only accepted in their country of origin. According to Andy, this is an issue which his competitors are failing to address.

"When a customer goes abroad, they often take with them their local credit card, and sometimes struggle to make purchases or have to visit a bank because merchants in other countries are not able to accept all forms of payment. This is a shame, as my motto is "Never turn money down".

"As such Allied Wallet has worked hard to integrate a wide range of cards into our system, and will accept even cards which are usually restricted to specific countries or regions, allowing greater ease for the client and more business for the merchant.

"This integration extends beyond just credit cards, and we aim to offer our merchants the same level of convenience by providing a platform which comes fully equipped with every shopping cart software available so that they do not have to integrate them into their own software. This endeavour has taken us a long time, and it is still ongoing, but it is worth the effort to provide the ultimate platform for my merchant clients."

The future is an exciting time for Allied Wallet, as Andy explains his riveting new business venture which will allow him access to a new market.

"My latest project is a new virtual shopping mall, which will be a combination of eBay and Alibaba, with full social media integration. Users will be able to use visual search technology to take a picture of the item they want, then search through every available shop. They will then be able to hold an auction in which the sellers bid to offer them the best price.

"Once they have purchased an item they will be able to share it with their friends on social media, which is a key aspect of the technology as social media platforms are an ever growing market.

"Ultimately the project will be a serious challenge, but it is one I am looking forward to. I am always searching for new ways to innovate and disrupt the market, and I am eager to see how both my competitors and clients will take to my new platform."

CONTACT DETAILS

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