

mea Markets

8 THE \$18 BILLION MAN

Dr. Andy Khawaja of Allied
Wallet is Taking Huge Strides
in the Mid-East



The logo for Allied Wallet features a stylized red and white graphic of a wallet or a series of stacked blocks above the text "Allied Wallet". "Allied" is in blue and "Wallet" is in red.

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Tech Billionaire Dr. Andy Khawaja is improving today's economy with Allied Wallet

Allied Wallet, America's fastest growing online credit card processor, was founded by Dr. Andy Khawaja twelve years ago. The company provides payment solutions to businesses of any size in 164 currencies and in 196 countries worldwide.

Dr.

Andy Khawaja describes the assistance that Allied Wallet has given to small businesses, what he personally strives for in business and how the company he founded has had an impact on the Middle East and North Africa region.

Please tell me about the work you are doing currently?

Allied Wallet is now focused on providing a service for start-up businesses due to a lack of understanding from the financial banking system. The problem is that when you have a start-up business and you go to your bank to get credit-card processing for online transactions, the first thing the bank looks at is what sort of financials you have. If you have just graduated university and you are building your online business you don't have the cash at that time, so it's very difficult to get you off the ground and get you going. Banks are turning a lot of new start-up businesses down and that's the problem today. Therefore, Allied Wallet have been dedicated to get these companies up and running, especially in the last two years. What Allied Wallet is doing is what we call 'the big idea'. It means if you've got a new business coming up, share with us the idea and we will give you an online credit card solution that you can benefit from. We are improving today's economy by providing more jobs, helping more entrepreneurs out there to grow, and making them become bigger than what they expected.

Does your company have any key principles which you adhere to?

Firstly, you have to be patient and you have to understand what people need. It's important to find out what consumers have issues with so you can fill the gaps and ensure they don't have the same problems in the future. Also, to understand what's going on in your business you have to be hands on, otherwise you don't understand what's happening. To help entrepreneurs and to get businesses up and running comes from myself. Smaller companies are struggling so we need to give them an opportunity. You can't close the door

on these businesses, these are the new generation. These companies are the future of the economy. This is why I'm hands on and why I work 12-14 hours a day, seven days a week. The internet is 24/7 and you can't take a day off. I like to take calls myself and speak to consumers and merchants. I want to know what's happening in the world and want to be the first to know so I can improve it.

Tell me about your business and your ongoing strategy?

Our ongoing strategy is to constantly stay ahead of the game. We like to identify what the future is going to look like. I spend a lot of time in France, Germany and the US which are the largest three markets in the world for e-commerce. We just won an award for top ten company in Silicon Valley for innovation last month, becoming number one in the heart of the technology industry in the world. That award tells you that we are doing the right thing and have been doing the right thing for the past 12 years. That's why we are who we are today.

As a company, what is your process/approach when undertaking a new client or project?

It's a competitive market, so it's not only about giving them a cheaper rate but it's about providing the right services and securing the transactions. Some companies go out there and get a cheaper rate from a bank but we offer great services. We have 33 shopping carts integrated on our platforms, which any other bank would take five to six years to integrate them. These shopping carts have tens of millions of consumers on the platform. We provide credit card payments in every jurisdiction around the world. It's not just Mastercard and Amex, but local brands too. This adds more consumers to your website. With Allied Wallet, we have different payment options so you never lose the consumer. To add new businesses to our company is great because I know we are doing something better than others.

How do you keep yourself motivated and positive in order to be successful?

Motivation is part of my life. I was born motivated. I can't wait to get on my knees and get stuff done for others. Motivation is all about what you can do for others, not about what you can do for yourself. You have to constantly focus on what you can do for others. It motivates me when I see other people doing business. Let me give you an example, we had a client that PayPal turned down because they didn't understand the business structure and they could not start up their business without financials. They started out with 5k a month in processing, and today they are doing 3.5 million pounds per month in transactions, so that motivates me when I see a company grow to become huge. For me, I gave them the chance to start the business, transact online and to become a larger company. They started with three people, and now the company has more than 380 employees. It's phenomenal.

Tell me about the impact your company has made in the Middle East and North Africa region.

We've had a great impact in the Middle East as we understand the culture, the concept of the business and know what needs to be solved there. We eliminate online fraud and we make businesses better than ever. We've grown in the Middle East and I think we are competing strongly in the markets. For example, we are accommodating merchants, making faster pay-outs and also not blocking IP addresses from outside their jurisdiction which is what a majority of the banks do. It's been a home run win for us!

What are your thoughts on the state of your industry currently? Are there any particular issues/changes that are affecting your business in the Middle East and North Africa region?

I think that the Middle East is a little bit behind the industry in some respects, for example, some companies fear online transactions especially when they are not face to face. This is because they aren't used to it. The Middle East and North Africa region is growing. E-commerce has become the tool to make online transactions, especially in mobile payments. We are seeing e-commerce increase 40-50% over the past nine months.

How do you ensure technology is used effectively in your company?

We have state of the art technology. Our whole infrastructure is about platforms for API's, secure and encrypted transactions. We are constantly building new technology that we have in house. As of today, we have no competitors in the market. We tweak our system to work around the merchant whilst others give you what you have and companies have to work around them. Allied Wallet give clients what we have to accommodate you, nobody does that today. We have built a platform of API's that dedicates the service to whichever type of business you have.

What industry trends do you follow to ensure your success, and how do you see these affecting the company?

Technology and online delivery are the main industry trends we follow. We follow other businesses to see



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what they do so we can accommodate them. We are not in the business of copying people, we build products to accommodate every other type of business, we are always ahead of the game to see what's coming out and we want to be the first to accommodate it.

Can you tell us about your company goals over the next 5 years?

We are looking at launching IPO in the second quarter of 2017 on the New York Stock Exchange. Allied Wallet will expand much more globally, we currently serve about 58 countries in the world and we are way ahead of the game. We are probably going to hit 100 countries over the next five years. That's my goal.

What are your future aspirations regarding your business? Do you have any future plans/projects or a product road map you would like to share with us?

The project we are constantly building and are launching now is called 'Next Generation gateway' which is the most sophisticated organisation platform. It identifies every single location where you make

payments, it will make it faster and easier to transact. It's all based on security and is a very unique platform for identifying you, your location, and what you usually use all the time. Then, next time you are online, it will find similar products perhaps for a cheaper rate. It's a brand on its own that belongs to your shopping habit, and it can help you identify what you want without you even asking the question.

Do you have anything to add further?

Believe in yourself, and don't listen to anybody else because in the end you will only achieve your goals in life if you follow your own dreams. When I started out, I put all of my money into building my own company and when I approached the banks to give me the opportunity to process credit cards, they laughed at me and kicked me out. That's why I sympathise with the entrepreneurs and start-up businesses because I was in their shoes 12 years ago. That's why I have been called 'the messiah of e-commerce' for the past seven years worldwide.



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