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Shaping the Future of Entrepreneurs

Dr. Andy Khawaja gives an inspirational interview about his globally successful credit-card processing company Allied Wallet, who serve 196 countries and an astounding 150+ million users. In June 2016, this tech billionaire was the recipient of a PHD from the Lebanese American University. Read more on PAGE 36



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Company: Allied Wallet
Web: www.alliedwallet.com

Shaping the Future of Entrepreneurs

Allied Wallet is on a noble mission to shape the future of eCommerce, by giving young entrepreneurs the opportunity to accept payments, generate profits and to stay in business. As the 'Saviour of the Entrepreneurs', the firm's tech billionaire Dr. Andy Khawaja gives an inspirational interview about his globally successful credit-card processing company Allied Wallet, who serve 196 countries and an astounding 150+ million users. In June 2016, he was the recipient of the Honorary Degree in Humane Letters, at the Lebanese American University.

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s we approach Christmas 2016, what achievements do you feel Allied Wallet has accomplished during 2016?

Allied Wallet has recently won the Most Trusted Payment Company Award, because both our merchants and consumers trust our company, and the way we handle their transactions or any issues related to fraud or a product being delivered on time through a third party. That has increased the business of Allied Wallet, especially with Black Friday and Thanksgiving Day, not to mention Christmas shopping.

We did 300 times more business than the previous year for Black Friday this year, so we are doing extremely well and I am really excited about the business, indeed we want to do the right thing at Allied Wallet to gain more business.

“We are shaping the future and indeed we are the future. That is why in multiple interviews I have done they call me the ‘messiah of eCommerce’ because we are the saviour of entrepreneurs.”

Following the Christmas and New Year period, what plans to Allied Wallet have for 2017 and beyond?

In the forthcoming second quarter of 2017, we are exploring the possibility of going IPO on the New York Stock Exchange, something that is still on the table. With the new platform, 'Next Gen Payment Gateway' for online payment processing, the next generation in my opinion is four companies combined. If you put together Square, Stripe, PayPal and CyberSource, all 4 of these companies are pretty much what the Allied Wallet Next Gen Payment Gateway is. That is, we have built and recently launched, a massive increase in volume

and many consumers are using it so it is a jackpot for us. It is going to take a massive piece of the market during 2017 – why would you want to go to these companies to do each individual item – when you can come to Allied Wallet and do everything with just one company where everything is integrated?

What important role do staff play in the success of Allied Wallet?

My team are very important to me because they are part of the company, whatever direction Allied Wallet takes. I treat my team in the way I treat myself, indeed they are being looked after because they all have stock options open to them and there are more of these to come. Again, from the start we always look after all our people and treat each employee as a family member, and this I believe has helped with the growth of the company.

Can you tell me about your USA operations office, what are the benefits of having this in West Hollywood, on Sunset Blvd? What does the region have to offer for a business such as yours?

It doesn't matter where we are located, but Allied Wallet are global. In terms of the region, LA is the mecca of the Silicon Valley right now and there are a lot of new kids on the block there. It is the entrepreneur capital of the world and back in the day it was well-known for the entertainment and movie business.

Today it is known for innovation, and we see mass growth in the Silicon Valley as we are surrounded by young innovators. That is why Allied Wallet have created the 'My Big Idea' campaign, which means we enable our product to process credit cards for the new ideas that banks do not even understand. In terms of the technology, this is what we do best, because we speak the same language as such entrepreneurs and that is how Allied Wallet gains business.

In addition, I note that you have a New York Sales Office, can you tell me a bit about the work they do and the importance of having this office in this specific location?

Allied Wallet has an office on 14 Wall Street, New York and from here I can see people that trade every day. The reason I like to have our sales office there is because in New York what they do best is to sell hard. I like the aggressiveness in sales and that is why we call it the 'Big Apple' or the capital of finance because pretty much half of the world's money is traded there. That location reminds us that people use electronic transactions – they don't trade with cash in their hands. New York is very highly populated and there are a lot of businesses and opportunities there.

Allied Wallet's Free Digital Wallet Solution is indeed state-of-the-art. What contribution does this make (and will it make) to the future of technology as we know it?

When there are entrepreneurs out there with a new innovation and philosophy, it does take time to build a product, and there is no way that a bank can give them a chance to process a credit card to generate an income. The idea that the 'dream dies with it', means that they cannot generate money to stay in business and pay two or three staff a salary.

I think we should give such people a chance, because Allied Wallet understands the business, so what we are doing is drilling a new route into the future. The new route into the future is to stay in business and to have the exposure to serve consumers all around the world by being able to stay alive, and to do this you need a heart that beats like a human.

In order for the heart to beat, you need to generate money, for which a credit card payment mechanism on your website, to accept payments and generate profits to stay in business. We are shaping the future and indeed we are the future. That is why in multiple interviews I have done they call me the 'messiah of eCommerce' because we are the saviour of entrepreneurs.

Tell me about your PCI Level 1 Compliance and Proprietary Fraud Scrub and the extent to which this demonstrates a high level of IT security?

PCI Level 1 Compliance and Proprietary Fraud Scrub is basically a server network whereby we take the data and encrypt, so it doesn't stay in letters or numbers, but rather dots and commas. The security is such that it is difficult to be tracked – it is just like plumbing – when you put the water in the sink you have the pipe that takes the water out of the house.

When we take that credit card number from a website, it goes into that magical pipeline which is the encrypted code, to a highly secure data centre with maximum cyber security that prevents hackers having any access at all.

The credit card number stays encrypted, via Allied Wallet's Tokenization API product, whereby the card number is identified like a fingerprint. So, for any future transactions, you never have to enter the same card number again, but it verifies it by email address or the security code you created.

What do your customers say about what you do? What kind of feedback do you receive from them?

If you come and visit my office, you will probably see 7 or 8 boxes of chocolate and bottles of champagne. Consumers and businesses send me presents and letters saying things such as 'thank you so much for being in our life' or 'without you we would be out of business'. Comments like that put a smile on my face because it affirms that I am doing

the right thing, which is we will keep the economy going. I see myself as an 'angel for the economy' because if it was not for Allied Wallet, the economy would not be as good as it is today.

The eCommerce industry today is worth trillions of US dollars, which is no joke, this is indeed a serious number. People feel more comfortable transacting online, rather than for example walking into a flower shop, and delivering some roses to a loved one. As everybody prefers to transact online, we are helping to make life more convenient for them in that respect.

Finally, what gives you the greatest amount of satisfaction, in all that you do?

What puts a smile on my face is other people succeeding and achieving their goals in life. If I am part of making that happen, then this is the happiest day of my life. I celebrate the success of other businesses more than my own, due to the product I provided them with, and this is what drives me to wake up early in the morning. How I am going to make things better for other people, in terms of their online security and success.

Finally, I would say that you should believe in yourself and don't be scared, because life is full of surprises and always be ready. You will never get to the top if you don't hit the bottom multiple times, so I believe that failure means starting all over again and learning from your mistakes.

