

OpenWay

Growing to becoming an industry leader



Wim Pardon

The rapid growth being enjoyed by OpenWay Europe is generated by systems most of us use every day without a moment's thought: electronic payment processing. Established in 2003, the company has grown from 3 to 100 people and considers itself number one in its market. CEO Wim Pardon took time out of his busy schedule to answer our questions about where OpenWay has come from and where it's going.

What does OpenWay do?

We operate in the very competitive, very niche market of payment processing. We don't make the hardware or software used by the merchant (terminals) when you make a payment by credit or debit card, but we deliver the software which makes the connections with the payment schemes and which handles the transaction from that point. Our clients are the banks and processors.

Why is this a high-growth market?

For decades European credit card processing was handled by centralised mainframe systems set up in the late 1970s. But in the early 2000s, banks realised that payment processing systems could offer competitive advantages and began seeking alternatives to their legacy applications. We set up in 2003 and immediately began winning contracts with banks.

Those early successes, and OpenWay's expansion from there, are down to the flexibility of the system we offer. It's nothing like the old mainframe processes; we operate a central database around which we, or the client, can develop applications. It's really easy for the client to operate and maintain our software.

What does being in the Technology Fast50 mean to you?

For Deloitte to list us with other high-growth technology companies is recognition that what we have done over the last seven to eight years has been important. It sends a message to the market about who we are and it helps us get noticed by CEOs and CIOs and other decision makers. We are a technology company through and through and we're always looking for new features to add value to our clients. The banks look to us as drivers of new ideas.

But being a technology company that operates internationally brings difficulties. We are always struggling to find new staff with the right education and attitude. We expect our people to travel for at least a quarter of their time and not everyone is willing to make that commitment. We're now promoting OpenWay as an employer at universities, marketing the outstanding opportunities that we offer to graduates.

How does the future look for OpenWay?

Our background is in card processing software systems but the internet and mobile technology offer huge scope for diversification. We are working on a project in Africa that lets consumers make payments through their mobile phone, even when some of them have no bank account.

There's a move away from using cash and we are keeping pace with this change by creating tools for other types of digital payments. My vision is that wherever you go, whatever you're paying for, there will be no limitations on your choice of payment mechanism and which account you pay from. OpenWay has an important part to play in that future.