Paytron

Innovation & Partnerships

BACK TO THE FUTURE

"Everything that will be invented, has been invented"

Charles Duell, US Commissioner of Patents (1899)

💬 AGENDA

Intro to Paytron

Quotes that prove underestimating innovation/tech is dangerous

5 rules that drive innovation

How we apply the rules to Paytron

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Full-Suite Workflows & Spend Management

Transform business spend with integrated workflows to control every transaction

What people are saying about us

Top 10 startups in Australia
Daily Telegraph

Fintech Startup of the year
Fintech Awards

CBA X15 Winner
Investment from CBA

Emerging App of the Year
Xero App Awards - Finalist

One of the best fintechs in Australia
Australian Govt - AUSTRADE

★★★★★

Trustpilot & Xero Reviews

Customers Reviews

Chris Davey
Posted 1 Aug 2022

★★★★★

Game changer

One of, if not the most useful app I have used with Xero.

Not only does the product do what it is designed to, it does it extremely well, UX is great, customer service is impeccable and they also really listen and adapt to customer needs.

Aaron Seeto
Posted 29 Jul 2022

★★★★★

A Swiss Army Knife for accountants and bookkeepers

A very well thought out piece of software which has managed to replace multiple add-ons on our clients due to its wide range of functionality within the core financial operations space.

Geraldene Dobson
Posted 15 Aug 2022

★★★★★

An absolute GameChanger

As a Xero partner who works across Australia and the UK Paytron has been a game changer for clients of mine who have affairs in both regions. The integration with Xero has been great. Even for just Australian companies making foreign payments it has made our process way more efficient! Highly recommended
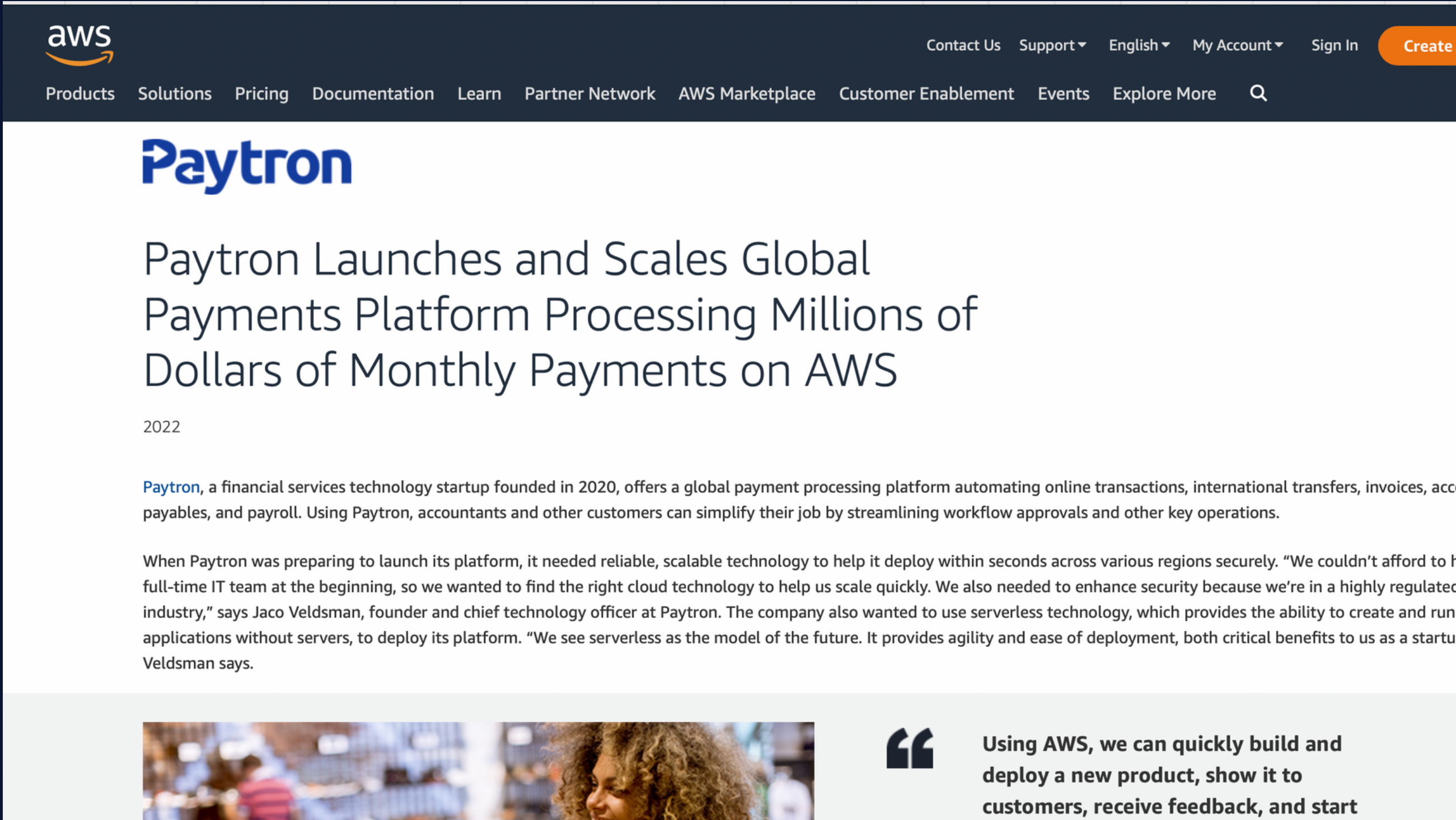
Matt Sharwood
Posted 3 Aug 2022

★★★★★

Great Service

Paytron not only offer a great product but their service is outstanding. They listen to feedback and solve the problem immediately. Great company to work with

Got the attention of AWS

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Paytron Launches and Scales Global Payments Platform Processing Millions of Dollars of Monthly Payments on AWS

2022

Paytron, a financial services technology startup founded in 2020, offers a global payment processing platform automating online transactions, international transfers, invoices, accounts payables, and payroll. Using Paytron, accountants and other customers can simplify their job by streamlining workflow approvals and other key operations.

When Paytron was preparing to launch its platform, it needed reliable, scalable technology to help it deploy within seconds across various regions securely. "We couldn't afford to h full-time IT team at the beginning, so we wanted to find the right cloud technology to help us scale quickly. We also needed to enhance security because we're in a highly regulated industry," says Jaco Veldsman, founder and chief technology officer at Paytron. The company also wanted to use serverless technology, which provides the ability to create and run applications without servers, to deploy its platform. "We see serverless as the model of the future. It provides agility and ease of deployment, both critical benefits to us as a startup Veldsman says.

"Using AWS, we can quickly build and deploy a new product, show it to customers, receive feedback, and start

Finding your "Giant" Partnership

"If I have seen further, it is by standing ON THE SHOULDERS OF GIANTS"

- Isaac Newton -

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The giant shoulders we stand on:

ORACLE
NETSUITE

xero

J.P.Morgan

aws

VISA

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Change is important

> *"It is not the strongest of the species that survives, nor the most intelligent that survives. It is the one that is most adaptable to change. "*
>
> *Charles Darwin*

"To Improve is to Change. To Perfect is to change often"

Winston Churchill

Nobody's perfect

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"I think there is a worldmarket for maybe five computers.."

Thomas Watson - President, IBM

1943

Don't let pessimists distract you

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"There is no reason anyone would want a computer in their home"

Ken Olsen - Founder, DEC

1977

Competition comes from unlikely places

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"Netflix is not even on the radar screen
in terms of competition"

Jim Keyes - CEO, Blockbuster

2008

Arrogance leads to destruction

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"Apple attracted a lot of attention at first, but they have remained a niche manufacturer. That will be their role in mobile phones as well."

Head of strategy - NOKIA

2007

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BACK TO THE FUTURE

"Creativity is thinking up new things...
Innovation is doing new things"

Theodore Levitt

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How can Back-to-the-Future guide us?

1. Imagine you've been sent to the past
2. You know what the future looks like
3. What incremental step do you take today? ...
4. How can you solve your customers pain points...
5. And take them towards a great future product

Simply put: "Start with the end in mind"
Stephen Covey (7 habits)

5 simple rules of innovation

Random but fun fact for those that are still reading this presentation
1. The design of SpaceX rockets are determined by the width of a railway tunnel
2. The width of US Railway tunnels were determined by the English railway system
3. The width of the English railway system was determined by the width of Roads
4. The width of the Roads was determined by the width of wagons
5. The width of Wagons was determined by the Romans who decided that they wanted two horses to pull a wagon

Summary: Your decisions today have massive implications on the future

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#1: Understand the problem

"the superpower of every truly great product manager—is empathy."
— Tony Fadell
Nest Learning Thermostat, the iPod and the iPhone

Build: An Unorthodox Guide to Making Things Worth Making

#2: Solve today's problem

"Customers need to see that your product solves a real problem they have today, not one that they may have in some distant future"
- Tony Fadell -

Nest Learning Thermostat, the iPod and the iPhone
Build: An Unorthodox Guide to Making Things Worth Making

#4: Decide what mindset to apply

Scarcity mindset:

Opportunities and resources are limited.
Competition is priority. Partnerships usually fail.

Abundance mindset:

There are enough resources & opportunities for all to share.
Collaboration is priority. Partnerships succeed

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Innovation
Why mindset matters

Scarcity

Competes to stay on top

Fears change

Won't share knowledge

Won't offer help

Believes the pie is shrinking

Thinks small and avoids risk

Abundance

Collaborates to stay on top

Embraces change

Shares knowledge freely

Generous with others

Believes the pie is getting bigger

Thinks big and embraces risk

Electricity Case Study

Why mindset matters

Electricity had two competing technologies.   AC (Tesla) was competing against DC (Edison)

Scarcity mindset usually leads to destruction

Both parties were out to destroy each other. Edison invented the electric chair (based on the competing AC tech), to prove that it's dangerous!
JP Morgan (the actual person) backed Edison and Westinghouse was backing Tesla. Both parties were running out of money.
JP Morgan decided to electrify his house (first house in New York) on June 8, 1882 to prove the electricity concept

Abundance mindset leads to collaboration and success

JP Morgan suggested that AC/DC collaborates and forms a unified company (General Electric) and work together
Of course, the rest is history and we now have power to our homes, and chargers to our smartphones

BACK TO THE FUTURE

#5: Know what business you're in

1960 : Theodore Levitt published an article : - "Marketing Myopia"

Q: What can we learn from the dominant railroad companies from the 1800s
They were the comparative tech companies of their time.
They mistakenly thought they were in the railroad business.
They were actually in the transportation business
Could they have developed the car or the plane if they understood this better?
Would they still be the dominant companies of today ?
Would they have developed Uber, Tesla, FedEX or Boeing if they understood this?
They had the money. Just not the mindset.

What business are YOU really in?

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How can we apply the
5 rules to our company?

Let's start with the Products we offer:
1. Domestic payments
2. Foreign currency
3. Foreign payments
4. Credit cards
5. Payroll payments

Can you guess what
business we are in?

BACK TO THE FUTURE

💬 **Q: Are we a bank, fintech or payments company?**

BEFORE YOU ANSWER, CONSIDER THE FOLLOWING:

Payments is a utility and has been commoditised.

Corporate cards are virtual and nobody needs another one.

APIs are the preferred method to exchange data.

Exchanging currencies is cheaper than buying a coffee.

So what business are we REALLY in

WE ARE A WORKFLOWS COMPANY

We provide utilities like payments, cards,
currency, payroll payments & accounting integrations

BUT, our customers come to transform their business spend
with workflows to control every transaction

We did not issue one customer their first FX, Card or Payment
They all had these products before

Full-Suite Workflows & Spend Management
Transform business spend with integrated workflows to control every transaction

Workflows

DATA & DOCUMENTS

CORPORATE CARDS

MULTI CURRENCY ACCOUNTS

BATCH PAYMENTS

ERP & ACCOUNTING INTEGRATIONS

PAYROLL & REIMBURSEMENTS

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"If you want to go fast, go alone,
if you want to go far, go together"
- African Proverb -