



Breaking free of generic banking technology reinvigorates competition in corporate expense reporting

GPS offered the flexibility to integrate with non-standard system with minimal complexity.

Situation

Volve believe that too many Fintechs bring solutions to market using generic 'off the shelf' bank card technology. They realised this approach imposes many limitations and restrictions on the functionality that can be offered, frequently resulting in Fintech solutions offering similar functionality with poor user experience.

Volve wanted to take a different approach and identified that the market for automated corporate expense reporting was especially ripe for reinvigorated competition.

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Michael Zimmel - Founder and CEO of Volve

Challenge

The Volve team chose to invest time and money in developing its own bespoke automated corporate expense reporting solution that would be distinctive in the market with a great user experience. This forward-thinking strategy brought its own complexities including the need to find an issuer processor that was flexible enough to integrate with their non-standard system with minimal complexity.

'We wanted the freedom to choose an issuer processor that was right for us and our roadmap, not be stuck with a generic package of services that may not be exactly what we needed,' said Michael Zimmel, Founder and CEO of Volve.



About Volve

Simplify your corporate spend with Volve. The ideal finance collaboration tool for remote teams. Pay, submit, manage and track expenses anytime, from anywhere. Automated expense reporting, receipt tracking and matching eliminates manual entry and deters fraud. With easy software implementation, you could be up and running in minutes.

About GPS

GPS is the issuer processor enabling many of today's most high-profile Fintech innovators and disruptors.

Certified by Mastercard and Visa to process and manage any credit, debit or pre-paid card transaction globally, GPS enables the emerging payments industry to deliver breakthrough innovations through a unique combination of proprietary technology, its people and partners.

GPS has integrated with over 40 issuing banks globally and operates programmes for 100+ clients in 60 countries using over 150 currencies, enabling its clients to innovate and deliver exciting new value propositions for end users around the world.

Solution

The team had a clear vision for how they wanted their solution to evolve. Multi-currency functionality was an important part of the offering from the outset. Longer-term, the team is looking to develop Volve's ability to deeply integrate with existing accounting software and extend its capabilities. Volve was also looking for the flexibility to diversify so it could achieve its strategic goal of being able to support wider program management solutions in future.

'As we knew what we wanted, we evaluated prospective processors based on clear criteria. We didn't want to integrate Volve with a processor and then find we can't add the functionality we need, explained Zimmer. 'GPS can deliver everything on our roadmap so there will be no need to spend time and money switching processor at a later date.'

The ability to closely control their programme was also an important factor for Volve. 'Features like adding granular rules at individual merchant locations are only possible with a powerful processor such as GPS,' said Zimmer.

The team wanted to introduce an additional innovation into its solution. 'With the rise in popularity of e-wallets, physical cards have become less central to the transaction process,' said Zimmer. 'But we still need something physical people can pay with at the Point of Sale. Wearable payment technology offers a better user experience than cards and GPS enabled us to introduce that into the expense management market.'

The team is also launching its solution in Asia. 'The presence GPS has already established in the region was another reason we chose to work with them,' said Zimmer.

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Michael Zimmer - Founder and CEO of Volve

Benefits

In addition to being able to deliver the Volve solution as the team envisioned, there were other unforeseen benefits of choosing GPS.

The programme was deep into its development stage when COVID-19 sent the UK and other countries into lockdown causing delays and making coordination of Volve's many partners far more challenging. 'We very much appreciate our strong relationship with GPS and it's during challenging times like these that you feel the benefit most,' said Zimmer.