



Global Vision Group

Services, Capabilities and Experience Overview

May 2021

Background

Global Vision Group is a payments industry consultancy firm that provides creative, cost-effective solutions to strategic and tactical issues

Domestic and International Scope

- U.S.
- Canada
- A/P Region--Australia, China, H.K., India, Japan, Mauritius, S. Korea, Singapore, Taiwan
- EU Region--UK, France, Germany, Italy, Spain, Poland, Romania, Cyprus
- LATAM--Brazil, Colombia, Mexico, Panama

Clients Involved in Payments

- Banks, investment firms & VCs
- Retail and eCommerce merchants
- Mobile phone operators
- Internet service providers
- Payment schemes & card networks
- PSPs, third-party and electronic payment processors
- Trade associations
- Non-profit and commercial entities

Comprised of 12 professionals with experience and expertise covering the spectrum of disciplines in payment systems and business enterprise strategy

GVGroup Clients

Our clients include many of the most respected organizations in the payments industry



Capabilities

Consulting	Areas of Focus
Business Strategy & Product Development	<ul style="list-style-type: none"> • Consumer, Business and Commercial card products • Credit, Debit, Charge and Prepaid acquisition and development strategies • Payment products program strategy and implementation roadmap • Sales channel development; branch channel and cross-sell best practices • Scorecard response models and marketing program assessments • Leveraging loyalty programs for increased revenue and acceptance cost reduction
Merchant Acquirer Processing	<ul style="list-style-type: none"> • Payment Facilitator business case development and gap analysis • Evaluation and selection of bank and processing partners. • Analysis and optimization of authorization, interchange fee qualification and processing • Development and management of acquirer/processor RFPs
Risk Management & Compliance	<ul style="list-style-type: none"> • Settlement risk, network management and fraud monitoring • Prepaid card issuance and acquisition strategy, BIN sponsorship and management support • Certified Visa GARS, PIRP assessment and merchant review vendor • Design and documentation of policies/procedures to ensure network and regulatory compliance
FinTech & Investment Decisioning	<ul style="list-style-type: none"> • Payment business, ISO portfolio and supporting IT platform evaluation and acquisition strategy • Reengineering and IT systems strategy assessment • Outsourcing development, processing and evaluation • Assessment and development of business and functional requirements
Research	
Benchmarking	<ul style="list-style-type: none"> • Re-engineering to improve collections effectiveness and efficiency • Business process improvement and financial pro formas/tools
Market Opportunity Assessment	<ul style="list-style-type: none"> • Development and quantification of market/business opportunity -- domestic and international • Assessment of evolving trends in payments value chain • Identification of key revenue and expense drivers
Education	
Expert Witness	<ul style="list-style-type: none"> • Written expert testimony supporting payments litigation efforts • Expert witness trial testimony • Damages assessments
Learning	<ul style="list-style-type: none"> • Education and training on-line course modules • Identification of best practices across all aspects of the payments ecosystem, local and global • Customized curricula for cross functional, high-level or deep-dive industry perspective

Consulting Services

Business Strategy & Product Development

GVGroup's innovative approach to business strategy and product development have resulted in boosting client revenue and profits

Clients	Project Objectives	GVGroup Actions	Results	Clients
Major card payment network	Increase sales and reloads of prepaid cards at POS	<ul style="list-style-type: none"> Designed, managed and implemented a scalable load service utilizing existing electronic payment network 	<ul style="list-style-type: none"> ✓ Implemented service within 12 months of project initiation ✓ Allows loading of value to prepaid cards through multiple POS and other channels ✓ Engaged by one of the largest prepaid card issuers to develop retail distribution strategy 	Major card payment network
Top 3 US-based prepaid card issuer	Evaluate card issuance opportunities in the EU and assess processors for potential partnerships or acquisition	<ul style="list-style-type: none"> Conducted market and processor assessment across multiple countries within the EU Provided recommendations 	<ul style="list-style-type: none"> ✓ Bank leveraged international branch and cross border issuance to launch EU prepaid card program 	Top 3 US-based prepaid card issuer
Business card issuers	Enhance cross sell experience through existing retail bank channels, including branch	<ul style="list-style-type: none"> Designed plug and play module for enhanced cross sell sales strategies, training 	<ul style="list-style-type: none"> ✓ Client implemented modules into enhanced sales tools and has significantly boosted business card issuance 	Business card issuers

Consulting Services

Merchant Acquirer Processing

GVGroup Associates analyze payment acceptance and processing strategies to help merchants and acquirers maximize net revenue

Clients	Project Objectives	GVGroup Actions	Results
Largest kiosk retailer	Reduce interchange and processing expense and obtain enhanced processor support and reporting	<ul style="list-style-type: none"> • Undertook comprehensive RFP to select new acquirer/processor relationship • Modeled cost and interchange expense for enhanced ongoing monitoring • Recommended near-term action and long-term strategy for new processor relationship 	<ul style="list-style-type: none"> ✓ Helped client select processor and negotiated business terms for contract ✓ Saved client over \$60 million in I/C and processing expense over 3 year pro forma contract term
Top wholesale grocery	Enhance loyalty and reduce rising payment acceptance costs	<ul style="list-style-type: none"> • Developed payment processing strategies and migration for a payment processing company from a “merchant-of-record” to a “payment facilitator” business model with integrated payment gateway functionalities 	<ul style="list-style-type: none"> ✓ Wholesale operator is in process of implementing new strategy, including multiple channel delivery to drive increased loyalty ✓ Project cost savings of \$10-15 million
Technology start-up company and payment service provider	Understand and potentially migrate the business and payment model to a SAAS and ISV payment provider	<ul style="list-style-type: none"> • Developed options and requirements for connecting to major acquiring banks and payment networks under different third-party models (i.e. merchant, payment facilitator, payment processor, independent sales organizations, merchant servicer, etc.) 	<ul style="list-style-type: none"> ✓ Implemented GVGroup recommendations and have increased payment and processing volume by 10X while implementing more efficient cost and delivery structure

Consulting Services

Risk Management & Compliance

GVGroup has designed and implemented numerous risk management and mitigation programs for merchants, acquirer processors and payments clients

Clients	Project Objectives	GVGroup Actions	Results
Major US retailer	Reduce customer fraud	<ul style="list-style-type: none"> Identified and developed a risk management program and tactics to manage customer fraud 	<ul style="list-style-type: none"> ✓ Significantly reduced fraud and increased revenue by implementing enhanced authorization tools and techniques ✓ Hired to conduct RFP for new transaction processor relationship
Major payment network	Reduce settlement risk for network	<ul style="list-style-type: none"> Developed multi-dimensional evaluation tool Analyzed strategies for pooling risk and collateral 	<ul style="list-style-type: none"> ✓ Recommended approach resulted in projected cost savings of \$35 million without incurring additional systemic risk
Large U.S.-based credit card issuer	Improve skip tracing effectiveness in collections cycle	<ul style="list-style-type: none"> Analyzed issuer processes and recommended an enhanced program 	<ul style="list-style-type: none"> ✓ 30% lift in right party contact rates
Major payment network	Enhance network risk management capabilities and service offerings to issuers, acquirers and merchants	<ul style="list-style-type: none"> Mapped current network product offerings against market requirements 	<ul style="list-style-type: none"> ✓ Developed strategy for risk management services offering to enhance and differentiate from payment network competitors
Major payment network	Assess incidence and impact of cross border fraud on issuer profitability	<ul style="list-style-type: none"> Analyzed and quantified types and incidence of cross border fraud across high fraud countries by payment card product 	<ul style="list-style-type: none"> ✓ Developed a fraud assessment tool to optimize revenue and fraud loss performance via early warning indicators ✓ Identified cross border fraud concentrations

Consulting Services FinTech & Investment Decisioning

GVGroup has proven expertise in evaluating and recommending payment processing platforms and IT systems to drive increased efficiency and scalability

Clients	Client Objectives	GVGroup Actions	Results	Clients
Electronic payment network in Latin America	Develop long term strategic electronic payment processing strategy to provide new and enhanced service offerings across national network	<ul style="list-style-type: none"> Assessed current product and service offerings Designed short- and longer-term development plan Identified third party product processing platforms and conducted RFP to select key partners 	<ul style="list-style-type: none"> ✓ Client chose most cost-effective and compatible 3rd party for partnership ✓ Initiated implementation of enhanced software platform for issuing processing of credit, debit, prepaid and mobile payments 	Electronic payment network in Latin America
Investment firm	Technical and business assessment of international mobile payment processor	<ul style="list-style-type: none"> Analyzed payment platform for: <ul style="list-style-type: none"> – System scalability – Network & POS functionality – Telecom links and interfaces Delivered report on gaps and functionalities 	<ul style="list-style-type: none"> ✓ Client bid on the investment opportunity ✓ Client has referred GVGroup to other investment firms for similar projects 	Investment firm
Leading on-line bill payment provider for public sector and education	<p>Define business requirements for new payment processing channels</p> <p>Develop strategy for combining multiple payment processing platforms</p>	<ul style="list-style-type: none"> Documented end-to-end business processes for technical requirements Designed strategic plan to consolidate processing platforms Conducted RFP and vendor selection process for outsourcing development effort 	<ul style="list-style-type: none"> ✓ Supported client selection of offshore, outsourcing development partner ✓ Provided project management to scope technical requirements and implement migration to enhanced processing platform to support existing and new payment processing products and channels 	Leading on-line bill payment provider for public sector and education

Research Services Benchmarking

GVGroup’s benchmarking studies and modeling efforts have met client objectives and delivered significant cost efficiency and enhanced revenues

Clients	Project Objectives	GVGroup Actions	Results	Clients
Consumer, Small Business, Commercial Card Issuers – U.S. Canada, Latin America, Asia/Pacific	Improve operational efficiency and program profitability	<ul style="list-style-type: none"> Conducted cross industry survey and analyses across 12-15 functional areas, consisting of 5-25 activity drivers 	<ul style="list-style-type: none"> ✓ Implemented re-engineering initiatives by issuers based on benchmark analysis ✓ Revenue growth, efficiency enhancement and bottom-line improvement 	Consumer, Small Business, Commercial Card Issuers – U.S. Canada, Latin America, Asia/Pacific
Large U.S.-based retail investment and brokerage firm	Ensure transfer pricing among affiliates complied with “arms length” regulatory compliance	<ul style="list-style-type: none"> Assessed actual costs Recommended activity-based and functional cost pricing methodology 	<ul style="list-style-type: none"> ✓ Improved cost efficiencies ✓ Enhanced compliance with regulatory requirements 	Large U.S.-based retail investment and brokerage firm
Large payment network	Enable card issuers to assess viability of participating in commercial card program	<ul style="list-style-type: none"> Designed and built profitability models 	<ul style="list-style-type: none"> ✓ Issuers provided with flexible models that evaluate projected revenue and expense impacts 	Large payment network

Research Services

Market Opportunity Assessment

GVGroup conducts in depth analyses to assess business product and market opportunities of payment products and services

Clients	Project Objectives	GVGroup Actions	Results	Clients
Top five U.S. card issuer	Improve efficiency and effectiveness of collections and customer service functions	<ul style="list-style-type: none"> Evaluated: <ul style="list-style-type: none"> Credit policy management Business processes Offer management Issuer support services in collections Recommended near- and long-term tactics 	✓ \$80 million improvement resulting from implementation of GVGroup recommendations	Top five U.S. card issuer
Prepaid Card Program Manager	Assess the market for issuing a prepaid card directed to foreign college students with cross border funding capabilities	<ul style="list-style-type: none"> Evaluated the competitive environment and usage characteristics for target market Build business and financial plan to execute the program with bank sponsor 	✓ Client is currently implementing the program	Prepaid Card Program Manager
Large payment network	Assess the demand for enhanced cross border payment product for importers and exporters to key countries	<ul style="list-style-type: none"> Quantified the available market and volumes for target foreign trading companies Assessed the competitive cost and infrastructure required to support new cross border payment type 	✓ Business plan is currently being evaluated by client for pilot implementation between two largest trading partner countries	Large payment network

Education Services Expert Witness

GVGroup provides expert testimony and support for adjudicating payments-related arbitration and litigation cases

Clients	Client Objectives	GVGroup Actions	Results	Clients
Major payment ISO	Educate the court regarding key payments processes and assess potential damages	<ul style="list-style-type: none"> Research and develop expert opinions regarding required aspects of the case Provided written and trial testimony 	<ul style="list-style-type: none"> ✓ Favorable outcome and full award of estimated damages to client for whom GVGroup was engaged 	Major payment ISO
Major retailer	Provide expert report to describe and help educate the court for ruling on granting class action status for data breach law suit	<ul style="list-style-type: none"> Drafted testimony report regarding the processes undertaken by card issuers, merchants and payment networks to limit the liability and mitigate costs associated with data breaches 	<ul style="list-style-type: none"> ✓ The GVGroup testimony was cited as a key determinant in the ruling against classification of the trial to be a class action suit 	Major retailer
Large hedge fund investor	Provide expert testimony regarding compliance with the Rules and Standards of the card networks	<ul style="list-style-type: none"> Drafted testimony report regarding: <ul style="list-style-type: none"> roles and responsibilities of merchants and processors in the payment ecosystem Rules and Standards that must be followed to be in compliance with the card payment networks 	<ul style="list-style-type: none"> ✓ Testified in court at trial ✓ Awaiting final decision by court 	Large hedge fund investor

Education Services Learning

GVGroup provides online and in-person customized learning and training courses for payments veterans, new hires and startups

Clients	Client Objectives	GVGroup Actions	Results	Clients
Large payment network	Improve financial acumen of merchant and bank sales staff to enhance the design, improve negotiations skill to obtain internal and client approval	<ul style="list-style-type: none"> Designed a customized curriculum to enhance and refresh financial terminology and skill sets Identified sales and value chain best practices across the financial payments ecosystem 	✓ Enhanced training of sales staff resulting in a significant increase in merchant, acquirer and bank deals and increased payment volume and revenue to the network	Large payment network
Major payment processor	Provide an overview of the acquiring business from a payment processor perspective to improve understanding of the relationship management team	<ul style="list-style-type: none"> Developed customized course Created course materials Presented education modules and supported post course reference and evaluation materials 	✓ Successfully enhanced staff knowledge on payment and acquiring business processes, including revenue and expense drivers and operations strategy	Major payment processor
PayKademy	Inform and educate participants about the electronic payments value chain, key players and revenue and expense drivers	<ul style="list-style-type: none"> Developed multiple in person and online courses that include introductory and advanced learning about the electronic payments industry 	✓ Key corporate staff from major payment networks, banks, online market platforms and startups have benefitted from the courses and comprehensive curricula	PayKademy

The GVGroup Team

GVGroup is comprised of professionals with expertise that covers virtually the entire spectrum of payment systems and business enterprise strategy

Team Members:

Kevin Atwood – Business development, customer life cycle management, acquirer/merchant

Jeff Barton – IT assessments, data communications strategy, systems integration

Vaibhav Gajulpalli – Quantitative and analytical research across fintech and ecommerce firms

Hannu Haarma – IT and systems benchmarking, cost allocation and evaluation

Armen Khachadourian – Prepaid products, merchant and acquirer business process evaluation

Thomas Layman, Ph.D. – Business and pricing strategy, financial modeling and education

Robin Leidenthal – Emerging payment acceptance and processing models, risk management and payments strategy

Marc Perl – Cardholder data protection, risk management assessments and data breach response

Linda Perry – Acquirer and merchant processor assessment and acceptance strategy

Jim Tylenda – Product development, distribution channel improvement and customer acquisition

Michael Wasserfuhr–Finance, product and pricing strategy, merger/acquisitions, technology integration

Vinod Zalpuri – Payment processing, risk management and payment business strategy

GVGroup Contact Information

U.S. Headquarters

63 Bovet Road, Suite 140
San Mateo, CA 94402
Phone: +1 (650) 222 7096
Fax: +1 (650) 685 7841

London Office

21C Kensington Church Walk
London W8 4NB
+44 (0) 782 679 4990

Thomas A. Layman Ph. D.

President

tlayman@gvgroup.net

Mobile: +1 (650) 222-7096

UK: +44 (0) 782 679 4990

Kevin S. Atwood

Head Business Development,
Sr. Consultant

atwood@gvgroup.net

Mobile: +1 (650) 245-4444



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Thank You

