GLOBAL PAYMENT PROVIDER MAKES WEARABLES AND ANALYTICS PAY OFF

Apexon leverages latest tech to expand multi-channel payment solution

Wirecard offers an innovative, digital platform for cashless payments that can be customized to any industry. Its global, multi-channel platform bundles international payment acceptance and processing with robust fraud prevention to streamline transactions for merchants and consumers.

The payments industry is highly competitive, driven by exemplary service and new technologies that innovate the customer and merchant experience. Wirecard engaged Apexon in 2016 to accelerate two major initiatives.

wirecard

- **5,000+ EMPLOYEES**
- **25,000 CUSTOMERS AROUND THE WORLD**
- **CONNECTS MORE THAN 200 INTERNATIONAL PAYMENT NETWORKS**

The first involved expanding its mobile payment platform to support capabilities for new wearable technologies and devices. They were looking for an application that could demonstrate all the capabilities of its wearable payment solutions in combination with its consumer card platform and pre-paid card issuing platform. Target customers included theme parks, stadiums, festivals and ski resorts.

The second was the development of a data engineering and analytics platform to help their merchants derive valuable business insights to enhance the experience for their customers and identify new opportunities for upsell and cross-sell.

THE CUSTOMER JOURNEY

2016	2017	2018	2019	2020
• Wearable Companion Application	• RuPay Card Payment Services Integration • 10Stamps Upgrade	• Alexa Demo Wien Ticket	• Smart Mirror • LMS Development • Pentaho DBB Requirement	• Temi Robot MVP • TemiBbot Hospitality SetUp

THE RESULTS
KEY OUTCOMES

BUSINESS EXPANSION
Extended mobile payment platform offering to a new segment of wearable device users

IMPROVED CUSTOMER EXPERIENCE
Application of latest technologies enhanced customer image, payment convenience, and payer engagement

INCREASED REVENUES
As a result of new data insights, increased merchant transactions

OUR METHODOLOGY
THE DIGITAL LIFECYCLE

Apexon works with companies across the digital lifecycle.

GO DIGITAL
LAUNCH & EXPERIMENT

Enable digital adoption in a quick, and agile manner

Apexon helped Wirecard extend their business in the fast-growing wearables payment market with minimal risk.

BE DIGITAL
AUTOMATE & ACCELERATE

Build digital infrastructure and foundation for enterprises to scale

Apexon provided a platform for mobile development and QE that enabled the company to address the different technical complexities and requirements of various wearable devices, payment platforms and communication protocols.

EVOLVE DIGITAL
BE INTELLIGENT & AUTONOMOUS

Leverage data engineering to make strategic decisions and get digital right every time

Apexon put a data engineering infrastructure in place for Wirecard, providing its merchant clients with new, high-value services to help grow their business.

TO OVERCOME TECHNICAL OBSTACLES

Wearables Application

At the time wearables represented the latest in payment technology and customer convenience. The category was projected to grow by as much as 60% between 2016 and 2020. There were simple wearables in the form of passive bands with EMV contactless chips and smart wearables designed for everyday use featuring data display, NFC and BLE connectivity, long battery life and a variety of device-specific functionality. Wirecard needed to support both types and devices and connect them to its consumer credit card and pre-paid card issuing platforms. The company also needed to ensure secure data flow between the wearables and those platforms and meet all PCI compliance requirements.

Data Engineering and Analytics

Wirecard was sitting on top of an enormous amount of valuable payment data and saw an opportunity to help its merchants with value-added data services that could inform loyalty programs, help identify opportunities for upsell and cross-sell, and construct more intelligent pricing strategies and product placements. But it did not have the necessary expertise in data engineering and analytics. Additionally, an increasing portion of the data it was receiving from its merchant customers was unstructured, making it very difficult to analyze. It wanted to stay ahead of its competition in this area and had aggressive goals for product launch to multiple merchants.

FUNCTIONALITY TESTING, QA, DATA ENGINEERING AND ANALYTICS

WEARABLES APPLICATION

The project scope included application concept and development as well as all functional testing and QA. Functionality was delivered in two stages:

STAGE ONE:

- **User Management and Wearable Band Mapping** – managing users on the consumer card platform and mapping their wearable bands with their card accounts

- **Wearable Management** – selecting and pairing wearables, from simple EMV tags to BLE SmartBands

- **Payment Source Management** – adding and selecting multiple payment cards (credit or debit) and switching between cards

- **Payment Transactions** – enabling EMV contactless payments, closed-loop payment for SmartBands, the ability to check account balances and transaction histories, and top off pre-paid card accounts

STAGE TWO:

- **Integration of Loyalty Programs** – via an SDK for merchants to activate consumer engagement campaigns via the wearable devices

- **Location-Based Offers/Alerts/Actions Leveraging Beacons** – e.g. navigation, coupons and personalized services such as ordering food from a seat at a stadium

- **Interactive Games and Attractions** – to drive deeper engagement with teams, performers and brands

- **NFC Tapping Interaction** – for accessing social media, local features and services, etc.

- **Token Replenishment** – via NFC or BLE

DATA ENGINEERING AND ANALYTICS

Apexon's data engineering and analytics services involved multiple aspects to help derive new business insights and enhance the customer experience for the company. These included:

- Translation of unstructured data to structured format
- Customer behavioral segmentation based on purchase behaviors
- Development of an algorithm enabling targeted and personalized marketing
- Analysis of customer value and classification of customer maturity and personas

- Identification of strengths of association between pairs of products purchased together and patterns of co-occurrence
- If/then scenario rules and algorithm
- Predictive models for cross-selling and up-selling
- Web services and algorithm to analyze unified data
- Ability to quickly extend the solution to merchants

AS A RESULT, WIRECARD WAS ABLE TO DELIVER VALUE-ADDED SERVICES TO ITS MERCHANT CUSTOMERS AHEAD OF ANY COMPETITIVE OFFERINGS AND CONTINUE TO DIFFERENTIATE IT SERVICES WITH NEW CUSTOMERS.

Apexon

Apexon is a pure-play digital engineering services firm focused on helping companies accelerate their digital initiatives from strategy and planning through execution. We leverage deep technical expertise, Agile methodologies and data-driven intelligence to modernize systems of engagement and simplify human/tech interaction.

We deliver custom solutions that meet customers' technology needs wherever they are in their digital lifecycle. Backed by Goldman Sachs and Everstone Capital, Apexon works with both large enterprises and emerging innovators — putting digital to work to enable new products and business models, engage with customers in new ways, and create sustainable competitive differentiation.

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FEELING SOCIAL?