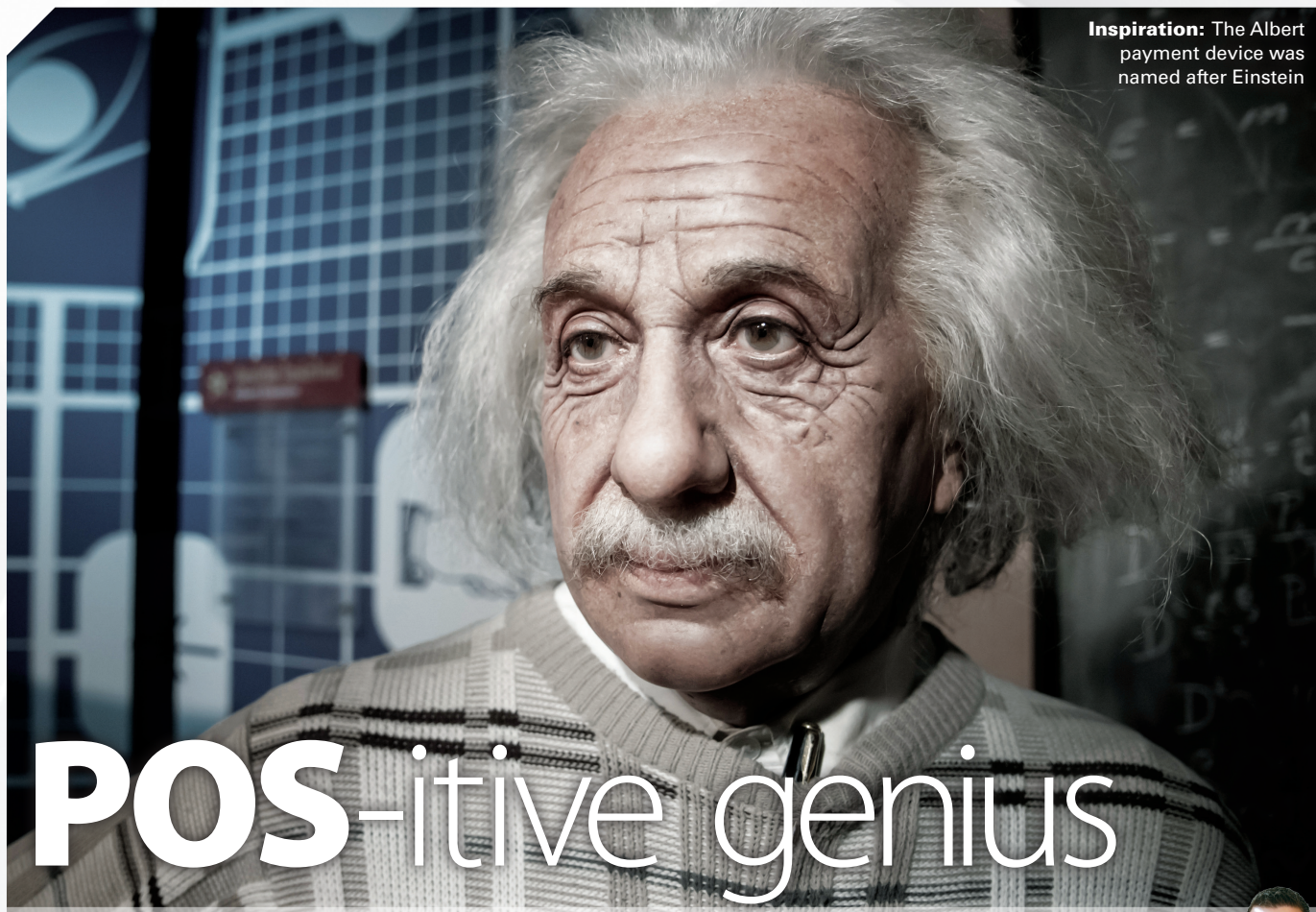


**Inspiration:** The Albert payment device was named after Einstein



**AEVI's** US launch of Albert the cashless payment device, linked to an open marketplace for merchant apps, will be a eureka moment, says Chief Product Officer **Mike Camerling**



**When AEVI, a provider of global payment transactions and a marketplace for B2B apps and services, christened its first mobile point of sale (POS) tablet 'Albert' after the one of the most disruptive physicists of the 20th century, it fully intended it to shake up our reality as thoroughly as Einstein had. Well, if not life, the universe and everything as we know it, then at least the POS experience.**

Having begun reshaping the merchant world in Australia, where Albert was born along with the first Marketplace for B2B apps last year, and entering Europe this, AEVI is now intent on turning tables at the Las Vegas Money20/20 event in October.

"We are there to make sure that everybody knows we're in the US and that we're open for business with talented app developers and smart ideas to make sure that we can start fulfilling the promise of the AEVI's Global Marketplace," says chief

product officer Mike Camerling. Some of the developers AEVI relies upon to populate its open app store – otherwise known on its website as 'heroes' – will be there, too, demonstrating the kind of cool, value-added benefits you get from being part of the company's open ecosystem.

"The whole concept of the Marketplace, and what we as AEVI stand for, is that it is open," says Camerling.

"That means we want to provide our customers, the merchant acquirers and the merchant banks – and therefore, ultimately, also the merchant – with choice. So we are filling the Marketplace with content. And not just apps that are a single form, or an app that is a utility, but proper, high-quality, business-to-business apps, made by well-valued and renowned app developers.

"The second thing we're doing is extending the range of hardware and, contrary to some of our competition, we do not limit the use of the Marketplace to our own hardware. One of our targets is to have

other payment devices and non-payment devices on the Marketplace platform as soon as possible so that a merchant acquirer can fulfil a whole range of use cases and create their own propositions to their merchants."

Inspiration for all this came from a desire to make the merchant payments sector as dynamic as any area of fintech. Until Albert and the white-labelled Marketplace for B2B apps came along, merchant technology was so last century that opportunities for parties to differentiate themselves beyond price were few and far between, says Camerling.

"One of the things that needed to happen first was to develop a new range of terminals – although terminal is the old word for it, it's more of a business tool. In order to provide services and apps beyond payments that assist merchants in their business processes, we needed a device that could do that and a whole ecosystem that could provide these services to it."

So that's what AEVI built.

## Say hello to Albert

Albert is an Android-based tablet with an integrated, encrypted PIN pad, card reader and receipt printer – an all-in-one POS that also runs productivity apps. The first solution of its kind, it takes secure cashless payments from any card or mobile device and is EMV-ready and PCI-certified. When not being used as an electronic point of sale, it can carry out backoffice tasks, such as stock checking, range extension and order checking. Developers, meanwhile, are invited to build apps for acquirers, banks and their merchants to be made available on the AEVI Global Marketplace for downloading onto Albert or any other device.

Built with the Commonwealth Bank of Australia and design company IDEO, Albert took the customer's digital experience as a starting point.

"We started by asking 'how can we provide the same in-store experience as we have at home?'. We're all at home, downloading apps from Google and Apple onto our tablets or phones, but when we go to a store, we go back to the Middle Ages. There's a great big box that is a POS and actually none of that experience transfers.

"For the bank, we wanted to know if we could help its merchants achieve that and offer them additional services that would help the bank embed its relationship."

Albert and the Global Marketplace have gone a long way to achieving that.

"The reactions have been fantastic. The best thing is seeing what it does to people when they finally realise that we're at a stage in development in the market as a whole that makes this a reality. They start thinking about the possibilities of such a marketplace. What could I fill it with? How could I use that to strengthen my identity? What we see is that it gives people challenges but ideas at the same time, which is, of course, very motivating for us to push this further and further."

Accounting apps and opportunities for cross-selling, upselling and creating a 'whole new form of loyalty' are just some of those ideas. "In hospitality, for example, a menu app on a tablet will work seamlessly with the POS app when it comes to payment," says Camerling.

But that's just the start. One hotel chain is exploring the possibility of an Albert on every floor for guests to self-check out and top up payments. "That same app communicates with a room-ready app,

which then feeds into the systems of the hotel, so they know exactly when a room is available, saving them enormous amounts of money in terms of reservations and readiness and improving service to their customers," adds Camerling.

It's a dynamic example of what happens when the Internet of Things and payments technology finally collide.

## A new toolset

Camerling isn't ruling out the potential for Albert-led technology to help your fridge handle your grocery orders. "But at the moment we are still focussing very much on what can be done in store by the merchant acquirers, to help the merchants in that experience with their consumers, to optimise their business," he says.

It's a major step towards democratization of the payments industry.

"In the current environment, the merchant acquirers and merchant banks

“We're all at home, downloading apps from Google and Apple onto our tablets or phones, but when we go to a store, we go back to the Middle Ages

can pretty much only compete on price and maybe a little choice in hardware and that's it," says Camerling.

"That's the same for both the large and the small merchant acquirers, where, of course, the smaller ones will be under a lot of pressure. Now we can provide them with a whole set of new tools to differentiate. They can, with a selection of apps, create a unique portfolio for their customers and therefore create a much bigger advantage than they had before.

"We do not believe that just having one single device in the Marketplace is the way forward. What we need to do is create the experience. And it's not only the experience of the merchant acquirer and the merchant using the apps, but especially the

experience of the developer community. With us they have a whole new distribution network to countries that they've never had access to before.

"The Global Marketplace is where all our partners providing content will list their apps and services. Once a customer has selected the apps they would like to have, they are transferred to a local Marketplace, which has its own identity for those customers, branded under their umbrella, where these apps will then be available to their merchants.

"Now, our customers can also decide to create their own content and put it in their local Marketplace and that goes back up the chain through the Global Marketplace to help developers to extend their network. It's an open marketplace, rather than purely an app store."

Providing opportunities to developers is central to the ecosystem's sustainability.

"Our multiple device promise extends not only to our customers, but also to the developer network," says Camerling. "So you develop your app once and we make sure that it will run on all the devices that are connected to the Marketplace.

"We have different developers in different markets. Our strategy for the management of the app portfolio is very much based on regions, but together with developers finding new markets they could extend their services to. So we will help and coach a developer that has a Spanish app, for example, go to Australia and we can help and advise them to deliver and implement it there."

He believes merchant services are now at a tipping point.

"Our customers, the merchant acquirers and merchant banks, have accepted that something needs to change; that the new proposition to their customer base is in value-added services and value-added apps," says Camerling.

"Consumers have a choice not only in payments-capable hardware, like our phones, but also wallets or any other apps they choose to use.

"The merchants are under pressure to start accepting these and the merchant acquirers will have to be even faster in adopting these technologies and changing their operations to support it. We are challenging everyone to step up and do more; to embrace the idea of an open, collaborative ecosystem."