WoraPay – Case Study

Payments Without Queues

Standing in a queue to buy something, like a cup of coffee or a sandwich, is such a normal part of daily life that society at large has not found a better solution.

People who intend to make a purchase, then find themselves standing in line, have only two options: Wait until it is their turn to make a financial transaction, or abandon the purchase completely. In fact, a 2016 report by Verifone states that UK businesses lose £1.3 billion every year due to queues.

WoraPay co-founders, Vaidas Adomauskas and Aurimas Bakas, set out to tackle this problem, which affects retailers globally. Requiring queues means lost sales; everyone needs to go to the till to pay. Cashiers are limited to the amount of payments they can process at one time. Further, retailers are limited to the number of cashiers and registers operating at one time. Stating the obvious, a lower number of active cashiers and registers increases the likelihood of queues, as the retailer is limited on the amount of transactions it can make.

Thus, customers abandoning their purchases is only part of the problem. Retailers are physically restrained in the amount of transactions they can make in a certain period. Also, people choose not to attempt to make a purchase if they see a long line to pay for the goods –regardless of whether it is food or physical goods, like clothing.

£1.3 BILLION

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messente

Quick Facts

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Industry: Financial Technology

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Founded in 2012

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Co-founders: Vaidas Adomauskas & Aurimas Bakas

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Offices: London, United Kingdom & Vilnius, Lithuania

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WioPay mobile wallet available on the Apple App Store and Google Play Store

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www.worapay.com

Mobile Payments Go Further

The concept of mobile payments is not new. Using near-field communication (NFC) technology, mobile devices have sped up the payment process, but have not removed the need for queues.

WoraPay goes further by creating a platform for any retailer to offer their physical goods through a mobile app, where people can place an order and make a payment. Customers are notified when their order is ready to pick up, beating the queue. It works well for both brick-and-mortar retail and food orders, like cafés and restaurants.

Consumer behavior to support this platform exists today. Global restaurants like McDonalds and Starbucks have built ordering into their own mobile applications, allowing customer to place orders, then pick them up once they are ready. However, WoraPay provides this technology as a service to be used by any retail store, restaurant, café, food cart, or diner, without requiring them to invest in high development and operating costs. Whether it's a shop with one storefront, or a café with hundreds of locations, the app drives more revenue and repeat purchases, while simplifying the buying experience.

WoraPay offers retailers various options to take advantage of the technology: Use the WioPay app created by WoraPay, which is available for Apple iOS and Android devices, integrate the services into an existing retailer app, or help them quickly develop a white-labeled solution.

7%
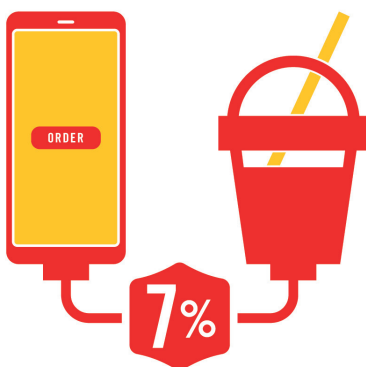
OF STARBUCKS' GLOBAL REVENUES NOW COME FROM MOBILE ORDER & PAY

Sharing the Technology

WoraPay licenses their technology to other payment services providers, banks, telecom companies, and other financial technology startups. The company's technology extends globally with partners in all over Europe, the United Kingdom, and Africa. They've proved that several industries can take advantage of the technology, as it spans money transfers to parking and coffee shops.

Messente Verifies Users

As the company plans to scale globally, starting with the United Kingdom and the rest of Europe, WoraPay chose Messente as their user verification partner. Rather than building their own tools and forging agreements with mobile network partners, WoraPay's developers deployed Messente's user verification API in their platform.

As they built the mobile application, the company decided that they would anchor user profiles to mobile phone numbers, rather than emails. To verify users before they begin using the app, WoraPay triggers Messente's API to send an SMS PIN code to a user's device. The user enters the code in the app, which verifies the account, and the user proceeds, adding payment methods to the WoraPay app.

"We selected Messente for their quality. We need PIN codes to be delivered for sure, and customer support to be prompt." – Vaidas Adomauskas, CEO, WoraPay.

With over 800 partnerships with mobile networks and hubs in over 190 countries, Messente's verification API supports WoraPay's ambition to scale its mobile app and services. And with at least a 98% delivery rate, WoraPay is assured that PIN codes are sent, users are verified, and they can use the app

3 MINS — WORAPAY SAVES USERS ON AVERAGE 3 MINS PER ORDER