

The Future of mPOS – A New Payment Experience with Mobility

Naming the top-three most boring business segments, chances are high that payment is one of them. Consider big banks – don't they seem as ancient as the Egyptian pyramids? Now, with a little help from the digital revolution – namely the rise of mobile, fast data connectivity and the development of powerful smart phones/tablets – the old face of payment is getting a makeover. mPOS (mobile point of sale), often broadly referred to as Mobile Payment, is a new, disruptive solution challenging traditional point of sale card solutions. And this is just the beginning...

A simple question is asked a million times each day...

The mPOS story begins with a simple question from consumers asked a million times each day: "Do you accept card payments?" Still, too often the answer is no, especially when buying something from small- and medium-sized businesses (SMEs). The reason for this is that traditional card solutions are often not matching the requirements of smaller firms. High set-up and monthly fees as well as cumbersome long-term contracts prevent SMEs from offering card payments. mPOS now offers these merchants the ability to take part in the card game by accepting debit and credit card payments via a smartphone or tablet app plus a Bluetooth connected card reader which is smaller than a mobile phone. The mPOS solution is mobile, secure, flexible and works on a pay-as-you-go basis.

More than just payments – mPOS introduces a new world of finance

Driven by the demands of both consumers and businesses alike, mPOS opens a door beyond card payments. The goal of mPOS must be to become a complete merchant solution, addressing merchant needs across business functions such as marketing, finance, logistics or accounting. Additionally, mPOS is available for everybody, from the small merchant just around the corner to the global brand looking for consumer insights.

In the recent past, the world of payments was slow and has arguably not been overwhelmed with innovation in the past. The future however belongs to new, young players who prove to be flexible and innovative marrying the highest security standards and reliability with the fast, digital and mobile world we live in.

Rafael Otero

CTO and founder of payleven

Rafael Otero is the Chief Technology Officer (CTO) at payleven, Europe's leader in mobile card payments and merchant solutions. He founded payleven in early 2012 together with a group of finance experts and entrepreneurs. In his role he is responsible for global product development and technology partnerships. payleven was the first to offer the European market a Chip & PIN card reader and also the first, to make this technology available in retail. payleven has offices in Germany, London, the Netherlands, Belgium, Italy, Poland, Austria and Brazil.

Before payleven, Rafael Otero already gained success as experienced entrepreneur by launching different start-ups and also had relevant positions in companies such as market listed United Internet and Softship as well as at Clickandbuy.