OPUS

Leading FinTech firm improves time to market, lowers OpEx by integrating an end-to-end payment processing platform

Client Overview

The client is one of the fastest-growing FinTech firms with a transformative cloud-based technology platform that delivers Transaction-as-a-Service (TaaS) to the global eCommerce marketplace. The platform enables buyers, sellers, and investors to confidently engage in transactions for high average-sale-price (high ASP) items that require complex processes to fulfill the transaction such as freight, delivery, installation, site inspection, titling, insurance, and financing.

The Challenge

The client was using a third-party tool to run some business processes and functionalities. It was incurring additional costs and overhead expenses that did not align with the client's long-term objectives and revenue targets.

The client wanted to have product extensibility in line with the individual merchant's requirement that allows for adaptability with different payment processor channels.

Some of the key challenges they faced include:

- *Resistance from third-party system to add a new feature*

- *Additional operating costs due to struggles with new functionality implementation*

- *Prolonged time to market*

The Solution

Opus has a history of building high-performing products around payments-specific solutions. Using their focused platform engineering, Opus delivered an end-to-end payment processing platform for Transaction-as-a-Service functionalities that supports eCommerce platforms and users.

☑ *Users can split one transaction into multiple payment instruments i.e., a large transaction can be split into card, ACH, and finance mode.*

☑ *The platform is equipped with a smart routing logic that makes it possible for a payment gateway to use multiple processors to divert transactions with the lowest cost or consider other parameters like success rate.*

☑ *All transactions are integrated with the Fraud Management System to reduce merchant risks and chargebacks.*

☑ *The MMS system provides customers with multiple reports for managing their system.*

☑ *In case one processor fails or is unavailable, the payment gateway can re-route the transaction to another payment processor.*

☑ *The system provides a merchant onboarding process using an MMS system to reduce the manual process as well as additional operational costs.*

☑ *The Fraud Management System enables manual approval for any transaction using a dedicated UI.*

Benefits Delivered

☑ Increased flexibility in introducing new features

☑ Reduced OpEx

☑ Reduced time to market for implementing new features

☑ Faster merchant onboarding enabling multiple revenue streams

☑ Reduced risk via Fraud Prevention Services