

January 2023

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## Lights, Camera, Action!

### Happy New Year!

Welcome to The MPC Show Times, your source for breaking news, feature articles and videos from across the digital commerce sphere. We're a heartbeat away from finalizing our hotel and dates for MPC23, our thirteenth annual conference taking place this August in Atlanta.

We open 2023 with a fresh new website that reflects our digital commerce platform and family of brands. [Check us out](#) for information, resources and exclusive content from industry thought leaders. Also, our [call for speakers](#) opened this month and we invite you to submit your topic!

This month's newsletter is brought to you by Galileo, a leading financial technology company whose platform, open API technology and proven expertise enable fintechs, emerging and established brands to create differentiated financial solutions that expand the financial frontier. Galileo removes the complexity from payments and financial services innovation by providing flexible, open API building blocks and a secure, scalable, future-proof platform. Trusted by digital banking heavyweights, early-stage innovators and enterprise clients alike, Galileo supports issuing physical and virtual payment cards, mobile push provisioning and more, across industries and geographies. Headquartered in Salt Lake City, Galileo has offices in Mexico City, New York City, San Francisco and Seattle.

Special thanks to our friends at Galileo for their support and to all of our sponsors, exhibitors and attendees who have registered early. Stay tuned for more details about this year's venue and speaker line-up. We're thrilled to have you with us on this journey!

Marla



The banner features the MPC logo at the top, followed by the text 'The Digital Commerce Event'. Below this, on the left, is a photo of a woman shouting into a megaphone. To the right of the photo, the text reads 'ATLANTA | AUGUST 2023', 'CALL FOR SPEAKERS!', 'THE MOVEMENT OF MONEY', and a red 'LEARN MORE' link.

**Marla Ellerman**  
Executive Director  
[MPC Digital Commerce](#)



## Backstage with Galileo's Trish Cox

***Please tell us your name, title, company, and the email address to provide to prospective partners and customers interested in receiving more information.***

Trish Cox, Head of Operations, Galileo Financial Technologies.

***How is your company different than other brands in your space?***

Galileo offers a cloud-based, end-to-end, fully integrated financial technology platform that we believe is unrivaled in the industry. That platform enables our partners—including FIs, fintechs and non-financial brands—to create differentiated financial solutions that deliver exceptional experiences to their customers and drive growth and profitability at speed and scale.

Along with our platform, our decades of industry experience is the other key component of what makes us different. Since Galileo's founding in 2000, we've developed a tested playbook for how to bring our partners' visions to life and help them achieve their business goals. In those more than 20 years, we've built up a proven track record of success that we fully intend to continue to build upon as the industry continues to evolve.

***How would you describe your value proposition to prospective customers and channel partners?***

We give our partners the API-based tools and capabilities they need to create human-centric, timely financial solutions that meet the needs of modern-day customers—anytime and anywhere. These solutions empower our clients to delight their customers, reduce cost, minimize risk and future-proof their business growth. From “above the glass” customer interactions with novel financial products, services and solutions, to the “below the glass” innovation that powers those interactions, Galileo enables our partners to deliver amazing experiences and reinvents how people connect with their money. We have a strong track record of enabling emerging and established businesses to innovate, scale and prosper with a proven platform that's secure and compliant from the ground up.

***What recent challenges have your company's leadership faced and how did you overcome them?***

One of my proudest achievements at Galileo has been developing and implementing our Voice of the Customer program, which collects, analyzes and responds to client feedback in order to glean insights into customer pain points and help us develop strategies to solve those issues.

While client communication has always been of utmost importance to Galileo, we didn't have a formal way to collect, analyze and react to client feedback, so establishing this initiative was among my first priorities when I came on board a couple of years ago.

Since implementing the program, Galileo's Net Promoter Score has improved by over 50 points and response rates have tripled. By continually understanding customer pain points, we're able to develop strategies to solve those issues, helping grow transparency, collaboration and satisfaction in our client relationships, all of which are key to building and growing our partnerships.

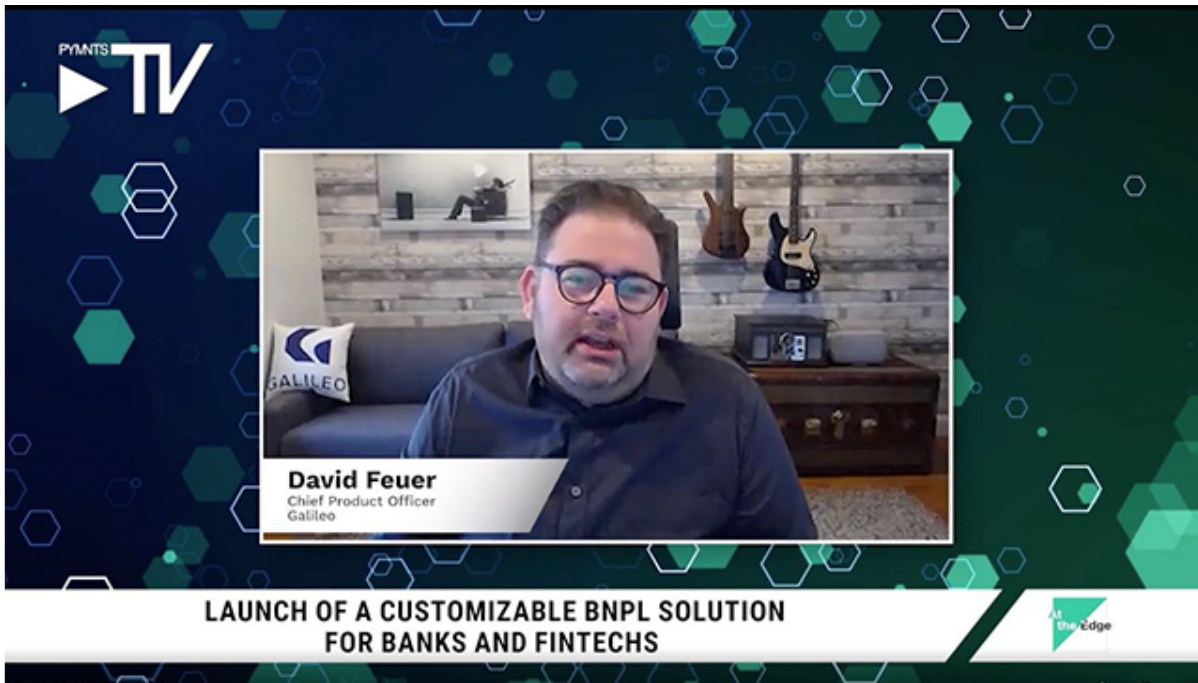
***What recent milestone have you achieved and why is it significant?***

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**FEATURED VIDEO**





## CRITIC'S CORNER

### FREEDOMPAY

FreedomPay hosted a live panel discussion on Monday, Jan. 16, 2023, with payments industry leaders at NRF 2023. The event, held 10:30 to 11:30 a.m., at Booth 4250 at New York's Jacob Javits Convention Center's exhibit hall, was live-streamed on YouTube, Twitter and LinkedIn, FreedomPay representatives stated.

As moderator, I was fortunate to be joined by the following leaders from across the commerce value chain:

- **Chris Kronenthal**, President, FreedomPay
- **Ben Love**, CEO, North America, Castles Technology
- **Belinda Harris**, VP, Retail Development, Charter Communications
- **Craig Witsoe**, CEO, Elo

### Break through

Consistent with the NRF show theme: "break through," panelists shared how retailers have overcome unprecedented challenges in recent years by leveraging talent, technology and infrastructure. Kronenthal noted the discussion focused on a broad theme, "Unleashing the Power of Pay," which is also the title of a recent study published by FreedomPay, and explored the following topics:

- **The current commerce landscape:** challenges and opportunities across retail
- **The near-term landscape:** notable trends influencing retail's future

- **Strategies for success:** clear direction for merchants to navigate changing retail topography

“We will focus on one broad theme, ‘Unleashing the Power of Pay,’ as we discuss the meaning of that idea and how it works in the retail sector,” he said.

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# COMMERCE CURTAIN CALL



## **AP Automation and SMEs: A Case for Digital Transformation** by Angela Murphy, Ph.D.

Manually processing payments and invoices is a pain, creating error-prone, inefficient, and costly workflows resulting in missing statements and late payments. Accounts payable (AP) automation can help organizations do a lot more than accelerate payments; it can also be a strategic, multipronged business tool for long term use. AP digitization can help businesses to reduce operational costs and friction, heading off supply chain disruptions and improving customer retention. Recent data has shown that 59% of CFOs at organizations with annual revenues in the range of \$1 billion and \$1.5 billion felt that digitisation was the key to improving their balance sheets. Despite global digitisation efforts, manual processes still continue to rule the AP space, with about 40% of all invoices coming in on paper. The world's AP automation market is estimated to climb from \$2.5 billion in 2021 to nearly \$4.5 billion by 2026. Coupled with the almost \$75 TRILLION dollars moving through ACH rails last year alone, these metrics suggest that automation is going to be an inevitable part of the future. Companies aiming to compete in an increasingly digital payments ecosystem will have to consider automating their payment processes or risk losing market share.

### **AP Automation for SMEs**

Investing in the right technology is an important aspect for small businesses, especially since the pandemic highlighted the importance of eCommerce and digital payment methods. For SMEs to remain competitive, AP automation software is essential. Many of the legacy processes and software solutions that prop up large enterprises continue to falter in scalability, highlighting the need for expanded product offerings in commerce and payments. Small businesses can leverage the opportunity to expand their digital offerings, selling their products and services to a wider pool of customers. Harnessing automation can help SMEs minimize labor costs and manual errors whilst enhancing operational security. Small businesses looking to thrive in an increasingly competitive environment need exact methods to plan, budget and predict financial outcomes related to accounts payable. More than half of the executives polled in a recent survey stated that reducing costs and manual processes were top strategic priorities. Businesses that utilized AP automation saw a larger return on their investment:



- 89% of respondents stated labor costs were decreased as a result of automation;
- Small businesses that incorporated AP automation into their payment processes saved an average of \$35,000 annually;
- Organizations with automated AP functions also reported 71% fewer errors than those relying on paper-based methods, and 81% reported simplified auditing procedures

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## SOUND CHECK WITH B2B VAULT THE PAYMENT TECHNOLOGY PODCAST



### **Community Giving: All Year and Every Day** by Allen Kopelman

At Nationwide Payment Systems, we've supported charitable organizations since we opened in 2001, and last year we sat down with our staff to look at ways to honor local organizations. We met with leaders of local charities that are helping the environment, children, education, and veterans, and created a web page to show how they are making a difference in South Florida. Join Allen and Justin as they discuss the Community Giving Project in 2022 in [Episode 134](#) of the [B2B Vault](#). This year we wanted to involve our employees and visit our chosen local charities that we all feel are doing good work in the community.

In addition to creating a webpage honoring each charity and what they do, we went out and personally met the people running these charities to learn more about them and how people can get more involved. These are all great causes, like helping the environment, educating children, and providing better quality of life for veterans. Considering the work they are doing, these organizations deserve more than a once-a-year shoutout and occasional donation.

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# BLOG

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## How can CeDeFi be used for Fintech applications?



## Cross Border Payments and the Global Economy: What's Next for International Commerce



## What gasless transactions mean for DeFi dApps

BLOG ARCHIVE

# PRESS



## Galileo Launches Customizable Buy Now, Pay Later (BNPL) Solution for Banks and Fintechs



## OV Loop Launches Community Empowering Super-App Platform Ahead of Big Players

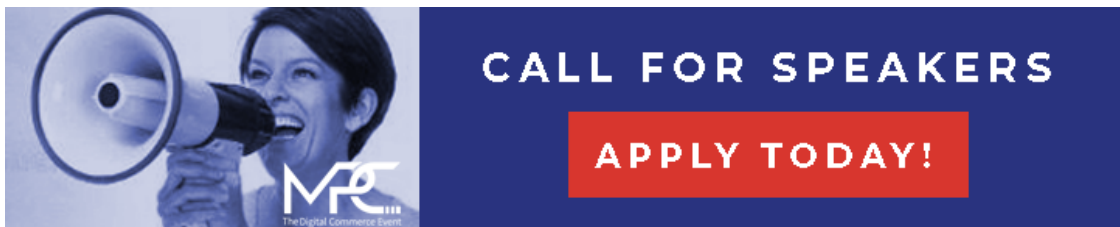


# MPC23 The Digital Commerce Event Call for Speakers Now Open



**oona & Magiccube team up to free merchants from dedicated payment acceptance devices**

PRESS ARCHIVE



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#MPC23

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