



ONETRANSACT LTD

Payment Gateway of Choice!

OneTransact provides an integrated, comprehensive and sophisticated payment gateway to accommodate merchants, retailers, online business operators' payment needs, capitalizing emergent Chinese market says its Marketing Director IVAN LEUNG.

International trade and commerce is unthinkable without solid, reliable payment gateways. That's a fact China has come to terms with on its way to becoming an economic powerhouse. As the world's second largest economy and the second largest trading nation, its inbound foreign direct investment and outbound direct investment flows rank first and ninth (respectively) globally. However, China's currency, Renminbi (Rmb), plays virtually no role in the nation's international dealings.

Until recently, most of China's international payment was settled in currencies other than the Rmb – 80% in US dollar.

This reliance on foreign currencies is costly. First, with the overwhelming share of China's international trade settled in US dollar, Chinese traders face increased exchange rate risk and transaction costs. Second, years of trade surpluses and foreign capital inflows have seen China's foreign exchange reserves balloon to the largest in the world.

So while the market for international payment gateways couldn't be more prime, the question of why this industry has not set down roots on the mainland quite as securely, remains.

Winning Market Share

It is a question of changing mindset, if you talk to Ivan Leung, Marketing Director of OneTransact. The company provides both online and offline, cross-border RMB and POS system -- an integrated, comprehensive and sophisticated payment gateway to accommodate merchants, retailers, online business operators' payment needs, capitalizing emergent Chinese market, according to



Ivan Leung: "We are very competitive in the sense that we offer strong customer service support, flexible and quick response to our customers and have a robust system that serves our customers well."

the company's marketing director Ivan Leung.

"We offer integrated solutions, self-developed back-end systems, a sophisticated R&D team. We are very competitive in the sense that we offer strong customer service support, flexible and quick response to our customers and have a robust system that serves our customers well," says Leung.

"But the path ahead involves fighting against keen competition, reluctance and resistance of local retailers and stereotypical behavior that's changing gradually," Leung says.

The company is setting up off-site offices in Shenzhen, expanding its sales and CS team, enhancing its image through of marketing and exceeding customer expectations, Leung says.

Winning Strategy

Reliability, scalability and uptime are among the customer's main concerns. Security and payout policy are also primary concerns. As e-commerce becomes more commonplace, the need for competitive

payment gateways will increase. To stay competitive in this arena you need to be customer-oriented, have a careful planning and excellent go-to-the-market plan, concise direction and implementation strategy," says Leung.

Main Challenge

"Online payments have had some challenges around consumers trusting the providers. This is particularly in Southeast Asia where low credit card, digital payments and bank penetration have been a challenge for the adoption and growth of eCommerce. This adoption and perception is changing but it is of greater importance in these markets to choose proven trusted payment gateways that cover the required payment types and offer the customers a trustworthy,



easy to use platform for online payment processes. The trick is to gain the customer's trust because that alone will make you a household name, a market leader. For this you need to be consistent in quality and stay customer-centric," concludes Leung. ■

OneTransact
Payment Solutions

For additional information, please visit www.onetransact.com