

Online Marketplaces Develop Your Business – Internationalization is the Key!

*An expert view from Christophe Bourbier,
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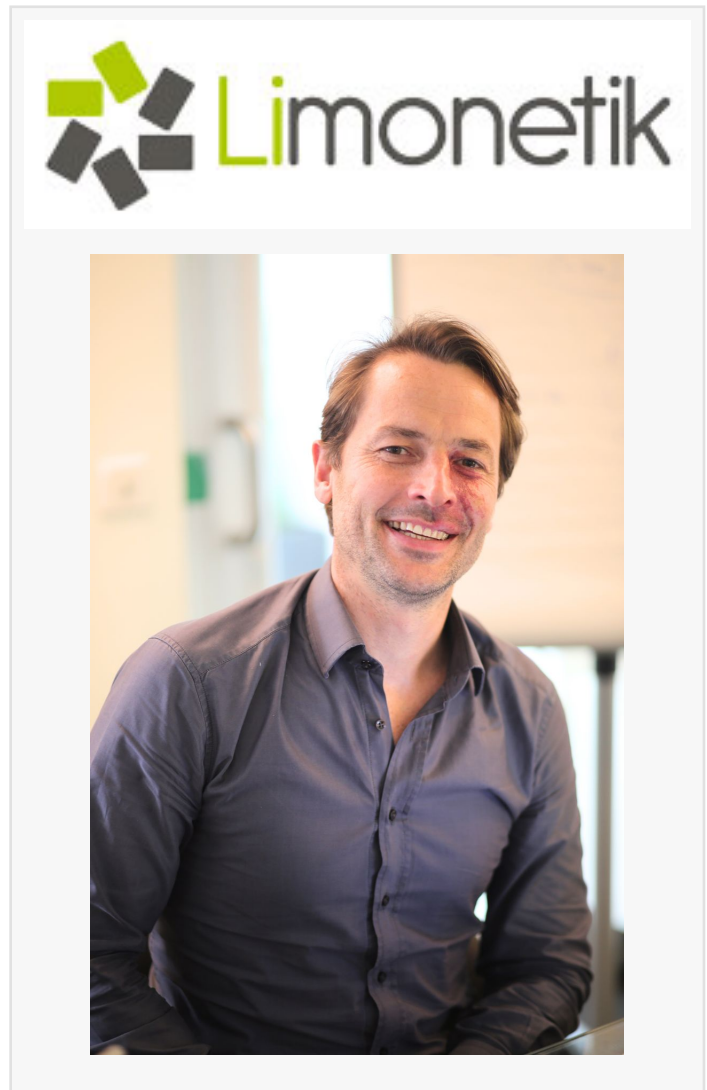
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[/EINPresswire.com/](http://EINPresswire.com/) -- Many factors contribute to the cross-border trade explosion, such as globalization, the immediacy of customers' needs, ease of travel, and the proliferation of mobile devices. E-merchants, online marketplaces, and payment methods can benefit from these drivers if they are able to adapt their organizations to international commerce. In order to achieve this, businesses need to understand the local online shopping behavior of consumers and the local regulatory framework.

From few payment methods to an exponential portfolio

Before 2010, consumers typically used cash or credit/debit cards to pay for their purchases. Since 2010, however, an increasing number of payment methods have been developed to provide services that are more secure and easier to use. These solutions function with smartphones and wearable devices, working seamless across channels. They also cater to the evolution of customers' payment needs.

Today, consumers want to buy products anywhere in the world, 24/7, using their preferred device and payment method in a personalized responsive design environment. At the same time, merchants are reorganizing their businesses, processes, strategies, joining online marketplaces to sell to more customers in more countries, with a minimum of impact on their own organizations and IT systems. Marketplaces, with their global reach and knowledge of the local consumer's habits, offer an effective way to speed up cross-border sales. Clearly, online marketplaces have had to make painstaking efforts to comply with regulations while offering preferred payment methods. This challenge has made life difficult for all players in the business chain. Internationalization has raised the stakes for e-merchants and online marketplaces: to develop their brands, businesses have to adapt to local languages, local legislation, currencies, cultures, cross-border payment methods, and so on. They must integrate new payment methods, which is no mean feat; and merchants, marketplaces, and PSPs have to plan for integration, develop and configure their IT systems, among other tasks. Marketplaces need to understand the utility and impact of each payment method. Why and where do consumers use e-wallets? Which payment



methods are the most useful in a given vertical market in a specific geographical sector? What are their integration specifications? How can payment methods meet the expectations of financial services?

Energize payments and connect the world!

Payment processing has become a commodity and offering payment solutions is no longer about simple connectivity. It's all about "extra added value" that follows the developments of online marketplaces worldwide. A payment offering must combine processing and a value-added service like reconciliation, fund collecting, contractual aggregation of international payments, connection to local payment institutions, and other online marketplace features. It must remain flexible by quickly integrating payment and blending it with legacy loyalty programs, offering an on-demand program management approach. This is the Limonetik value proposition!

The original vision of Limonetik was to aggregate payment methods, and simplify and speed up their deployment on the Internet. This was only the first step for this fintech! As an innovative company, Limonetik has always looked into the future while remaining attentive to the market and customer habits. Today, affirming its market leadership in the overall management of international and local payment methods, the company offers a responsive and complete end-to-end solution: connection to merchant sites and PSPs, collection, reconciliation of financial flows, payout and dispatch, and design with personalized payment pages. Today, Limonetik connects over three new payment methods per month to its platform thanks to its interoperability with Asian, Russian and Latin American payment methods, large ecommerce websites, online marketplaces, and PSPs.

The company currently supports international growth in multiple currencies and is strengthening its presence in a variety of new sectors, such as travel. A major contract has been signed with Universal Air Travel Plan providing 260 airlines access to the Limonetik payment methods portfolio via processing mode or full service.

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