How Yapily & Ordo are helping businesses access faster, cheaper payments

In a world where demand regularly outweighs supply, business owners are under ever-increasing pressure to make sure they can own their zone in the supply chain, and weather the current financial storms. Ordo's on a mission to change this.

YAPILY | Ordo

Ordo

Overview →

The Solution

The Impact

Ordo at a glance

Headquarters:

London, England

Industry:

Payment Service Provider (PSP)

Use cases:

Point of Sale (POS)   Online checkout

Peer-to-peer payments   Reconciliation

Products:

Yapily Data   Yapily Payments

What problems does Ordo solve?

Cash is king, as they say. Or, more accurately for businesses: Cash flow is king.

In a world where demand regularly outweighs supply, business owners are under ever-increasing pressure to make sure they can own their zone in the supply chain, and weather the current financial storms. This, of course, is in addition to the everyday pressures of running a business. **Key to this issue is the movement of funds between consumers and businesses.**

Ordo, founded in 2018, started out with a clear goal: to improve business and consumer financial wellbeing by building a frictionless payments platform which reduces the cost and complexity of taking and making payments. In short, they enable businesses to request payments for single and recurring bills via call centres, email, text (or any other messaging platform a business uses). This includes ecommerce and at point of sale, and all payments are made in real-time, and at low cost thanks to open banking.

Ordo makes payments faster, too. Traditional card transactions typically have a 3-5 business day settlement period, making it difficult for businesses to keep track of where their capital is, and when to expect it.

Where Yapily comes in

The founding team, who have a wealth of payments experience between them, formed the company after being part of the Faster Payments senior leadership. Open banking was core to Ordo's proposition from the start.

The team recognised that, for businesses to be able to enjoy the same smooth payments experience as consumers, a robust open banking platform was needed.

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> When you set out to build a financial platform that will genuinely help businesses, you're intending to serve 99% of the economy. This is why we needed an open banking partner with a particular level of coverage and stability of integrations, and ultimately why we chose to partner with Yapily.
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> **Dennis Pintamalli**
> *CCO at Ordo*

1 A smooth payments experience

Using Yapily Payments, Ordo lets businesses provide an easy, white-labelled 'Pay Now' function across multiple channels including physical point of sale (POS), contact centres, ecommerce checkouts, and even email for bill and invoice collections.

Yapily's secure API enables Ordo to facilitate near-instant payments between bank accounts, while reducing risk of fraud or misplaced funds due to error. This also helps businesses save 2-8% on card transaction fees, and the lengthy settlement periods that card payments bring.

2 Quick and easy account verification

And, with Yapily Data, Ordo can Quickly and easily verify identity and account information to mitigate risk for customers. Transaction data can also be safely accessed so that invoice payments can be automatically reconciled, which massively reduces administrative time and the associated costs.

Businesses needing to manage receivables into a large number of different bank accounts can also add multiple bank accounts to their 'send' capability, making them all safely accessible at the click of a button, instead of having to remember and manually input account information for multiple accounts every time.

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> Cash flow is the lifeblood of any business of any size, and it's never been more important to eliminate any barriers to both paying and being paid. Ordo exists to solve these challenges, and open banking is an absolute must for businesses wanting to help themselves and their cash strapped or simply more cautious customers.
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> **Dennis Pintamalli**
> *CCO at Ordo*

The impact

Incorporating both open banking data and payments into their platform, Ordo are able to provide a comprehensive, flexible system that allows them to serve a wide range of sectors. Ordo's open banking payments tool is allowing businesses to save up to 80% when compared with traditional business payment methods, saving on time, card fees, and the costs associated with human error.

Looking ahead, Ordo sees Variable Recurring Payments (VRP), the ability to authorise recurring payments within defined parameters, as the next stage in open banking's development, and a crucial part of their growth. "With 40% of consumers estimated to have cancelled, or intend to cancel, their direct debits to navigate the current cost of living crisis, we see VRP as an intelligent, empowering alternative. Partnering with Yapily in this area will allow us to help businesses and consumers gain more control of cash flow than ever before," Pintamalli explained.

Since partnering with Yapily, Ordo have:

- ✓ Increased monthly open banking transactions by 110% through 2022

- ✓ A customer onboarding time of as little as 3 minutes, using open banking data

- ✓ Reducing administration time and cost, saving up to 80% on business expenses

Learn more about Yapily

Yapily is on a mission to enable innovative companies to create better and fairer financial services for everyone, through the power of open banking. We securely connect hundreds of companies to thousands of banks around the world, giving them access to data and the ability to initiate payments.

Our customers range from disruptive fintechs to big banks and financial institutions, and we operate in verticals including Payments, Lending, Accounting, Investing, Crypto, and more.

One platform. Limitless possibilities.

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