

Online payment gateway doubles business

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eWay is one of a handful of Australian online payment gateways to have direct connections to all the Australian banks, and has now launched its services to the New Zealand and UK markets.

eWay founder and CEO Matt Bullock said there had been an noticeable increase in the number of brands moving their business online.

"It's absolutely the way forward. The way I see it is a company may have 20 or 200 shopfronts, but a virtual shopfront is completely different - it's on every corner everywhere. There are a lot of brands that have bricks and mortar shops that are now realising people want to buy from them at their convenience in their time, which may be 2am in the morning," Bullock said.

The online payment gateway market in Australia has shrunk considerably since its outset, with small players operating online payment gateways on the side falling by the wayside.

eWay has been in operation since 2000, and acts as a virtual EFTPOS machine for internet transactions. Users sign up online, provide eWay with details of their internet merchant facility, and eWay links the account directly with the bank.

eWay also has a selection of more than 120 global shopping cart vendors for purchase, or clients can chose to build their own carts.

"Most people's websites don't let you buy anything. They make you print out an order form, and fax it through, and then that store has to key it in. It's an education thing where for that little effort, you can make a big difference and increase sales, automate your sales and go global if you really want to.

"At the end of the day, eWay does one thing and that's to give a result. There are two possible results, yes, the funds are there and they are in your merchant facility, or no, the funds aren't there. And we're saying that all within three seconds. You're not waiting for a fax, or for someone to deposit money in your bank account, or going through bank accounts to figure out who made that deposit."

Bullock said there were many advantages to having an online payment gateway. "Firstly, you've automated something in your business. So instead of typing credit card numbers into your EFTPOS machine, or finding out the card doesn't have funds, you'll know in three seconds.

"The other advantage is that you can take Visa, Mastercard and American Express payments from anywhere on the planet. You can change your business and get sales you didn't think you could ever get."

Despite the huge boost adding an online retail facility can provide to existing businesses, many are still not signing up, and thus missing out on a host of opportunities.

"Retailing online is a new thing, but it shouldn't be. Look at your competitors because chances are they are already doing it and if they are not, you have a real chance to get ahead of them. If you get in first, do it right and are always ahead of them, it is very hard for them to catch up."

According to Bullock, the New Zealand online market is more sophisticated than Australia, with Victoria doing a better job within Australia than the other states.

"People should just have go, its a tiny investment. If everyone in Australia gave internet retailing a go, it would change the country. It's about interacting with your customers and making it easier for them to buy off you. If you're in business and you have to take a payment, you should be doing it on the internet," he said.