

Marketplace Use Case

TreviPay Enhances Cross-Border Payments Confidence for B2B Marketplaces



The Sector

There are inherent challenges when it comes to being a global marketplace, even in 2022. Speed of payment, the ability to pay and be paid in local currency, having the right payments options, and building trust between buyers and sellers are just a few of the pain points that currently exist. [Juniper Research](#) predictions show an opportunity to streamline frictionless B2B cross-border transactions, as values are expected to exceed \$42 trillion in 2026.

The Client

Tazapay provides digital escrow services specifically designed for international B2B trade. They sought a partner that could further build trust between buyers and sellers by offering a trade credit solution that would instill payments confidence between B2B buyers and sellers across borders while allowing payments in multiple currencies.

The Challenge

Ecommerce grew tremendously due to the pandemic and is predicted to remain the preferred way for buyers across the globe to procure goods and services. B2B marketplaces are realizing the importance of having a long-term eCommerce solution, and that means the ability to power frictionless transactions across borders. Tazapay recognized the need to help their customers' businesses grow and thrive by bridging the trust deficit that exists when conducting business internationally. This is where the availability of secure escrow payments comes in.

Additionally, Tazapay wanted to create a seamless B2B customer experience inclusive of net term payment options while remaining compliant with local and international regulations in the locations in which their customers conduct trade.

The Challenge (Continued)

It is well-known that B2B buyers prefer to make purchases on net terms, but that becomes more complicated when conducting business in different geographies with different currencies. In partnering with TreviPay, Tazapay is relieved of the risk associated with offering trade credit, while making sure buyers get paid quickly and on time.

The Benefits

Tazapay quickly realized the benefits including:

An Enhanced Customer Experience Built on Increased B2B Buyer and Seller Trust

Tazapay turned to the TreviPay solution to empower customers to make purchases on their preferred terms by offering trade credit.

Instant Customer Purchasing Power

B2B buyers are instantly underwritten by TreviPay and can begin booking with their credit line immediately. TreviPay takes on all the risk so that Tazapay can focus on attending to business as usual. This is critical since 57% of B2B buyers report not following through with a purchase for their companies because the checkout process took too long.

Built-in Risk Management

Reducing reliance on credit cards decreases the risk of fraud. TreviPay eliminates the risk with its end-to-end solution so Tazapay can focus on growing their business.

Increased B2B Marketplace Revenue

By offering net terms, Tazapay builds customer loyalty and makes it easy and convenient for buyers to make repeat purchases on the marketplace.



Tazapay is providing a seamless B2B payments experience for its customers by enhancing buyer and seller trust through the TreviPay solution resulting in increased revenue and easier global expansion.

Get Paid in Local Currency

Track B2B payments and settle payments in local currencies is key for Tazapay's clients across multiple geographies. TreviPay supports clients in 27 countries and 18 currencies and can be tailored to meet the needs of B2B marketplaces across the globe.

No Collections Worries

If a buyer defaults on payment, the seller still gets paid while TreviPay takes care of the debt collection.

Easy and Full Integration

TreviPay APIs are quick and easy to integrate.

Summary

In today's increasingly global marketplace, B2B marketplaces need eCommerce solutions that instill buyer confidence and create frictionless transaction experiences. Online B2B marketplaces must provide a B2C-like buying experience while managing increased risk and complexity. While many sites have tried experimenting with new features many are still manual and mostly invoice based. Tazapay is providing a seamless B2B payments experience for its customers by enhancing buyer and seller trust through the TreviPay solution resulting in increased revenue and easier global expansion.



About TreviPay

At TreviPay, we believe loyalty begins at the payment. Thousands of sellers use our global B2B payments and invoicing network to provide choice and convenience to buyers, open new markets and automate accounts receivables. With integrations to top eCommerce and ERP solutions and flexible trade credit options, TreviPay brings 40 years of experience serving leaders in manufacturing, retail and transportation.

To learn more about TreviPay, visit www.TreviPay.com.