

Client: Ixaris

Enterprise Payment Solutions

THE CLIENT

Ixaris Systems has brought innovation to the payments industry for over 14 years. The company provides enterprise payment solutions and payment applications based on open-loop prepaid card schemes for organizations. In 2003, Ixaris Systems launched Europe's first virtual prepaid Visa card, EntroPay, offering millions of global consumers a safe, reliable and convenient way to pay online.

Ixaris Systems' payment applications provide easy access to electronic payments for consumers who are unwilling or unable to use credit card services. The company's technology division markets to financial institutions, payments entrepreneurs and innovators so they can create, sell and deliver their own branded payments services. It serves financial services, travel, travel assistance, and other industries in the United Kingdom and internationally.

THE PROJECT

The Open Payments Ecosystem (OPE) is an innovative project that will provide the capability for organisations, developers and banks to deliver enhanced, more efficient payments solutions designed to fit the exact requirements of their customers, whatever their needs. The OPE will comprise six vital sub-systems covering the full life cycle of payment services from application development to service distribution.

The OPE is the critical step in widening access to payment services and to alternative, open, collaborative, lower cost methods of delivering payment applications to end users (particularly SME's) who want to make use of payment services within their business. The Eco-system enables the SME developer community to provide creative new payment applications to the market and offers a high degree of re-use of common application components. The OPE is created by Ixaris in collaboration with key contributors Visa Europe, IDT Finance, Startupbootcamp, Locke Lord and the University of Malta.

MSC R&D'S ROLE

Ixaris wished to accelerate the development of the OPE through successfully applying for a Phase 2 SME Instrument grant. Recognising the competitiveness of the SME Instrument and the requirement therefore to prepare an excellent application, Ixaris chose to use the services of a company with expertise both in European funding and their technology.

MSC R&D was selected due to its extensive technical resource team which consisted of a combination of highly skilled computer scientists, European funding specialists and Brussels 'insiders', software marketers and accountants.

MSC R&D was also able to demonstrate its grant expertise, its software expertise and its previous experience in gaining ICT sector related grants. Using MSC's tried and tested blitz methodology, MSC R&D carried out its blitz days with Ixaris and its contributors focusing activity around 4 blitz days. This blitz "team-way" approach maximized output and concentrated time for all involved into specific periods with MSC R&D driving the process seamlessly throughout.

THE RESULT

The MSC R&D process resulted in a successful SME Instrument Phase 2 grant application, achieving a total grant of €2.500.000.

The MSC R&D process minimised the client's risk, time and cost.

WHAT THE CLIENT SAYS

"The MSC R&D team were critical in terms of putting the grant funding bid together. EU grants are notoriously hard to get, even for the most innovative of projects, so it was great to have the depth of understanding of the grant process offered by MSC R&D. We are experts in payment systems rather than grant funding applications so without MSC R&D it would have been incredibly difficult for us to know exactly how to put our case for funding so that it met the stringent requirements of the EU Commission".

Alex Mifsud, CEO of Ixaris



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