

# Finyear, France: Cognizant's Consulting Leader, France, Outlines how Innovation and Marketing can Leverage the New World of Payments



"Adopting innovations such as automation, means that banks and card providers can help their commercial customers transform payments into a process that can add real value and allow the integration of additional services," says **Laurent Degabriel**.

*Excerpts from Finyear's article:*

"As global business and cross-border transactions have proliferated, there are significant implications for commercial customers who rely on banks and payments providers to provide a flawless service faster than ever. The technological saturation of the financial services industry has been met with an increasing affinity for risk amongst business customers. Churn has never been easier. If one bank cannot meet their needs, customers can leave, and it has never been easier for them to switch financial providers in a congested market. In essence, the evolution of the payments ecosystem encompasses much more than innovation targeted at consumers.

The evolution of B2B product consumption is emerging as a key theme across the broader financial services market and is increasingly allowing businesses of all sizes to 'window shop' for the products and services they want the most. Providers are racing to commercialise the increasing amounts of account information, a trend that has increased in the wake of regulation such as PSD2 (the Second Payment Services Directive). By doing so, they can position themselves as the customer's 'digital front door' to a wider range of services such as financial advice, merging the dimensions of 'fast money' (a consumer's daily spending) and 'slow money' (future spending, saving and investment).

As payments processors and providers realise the opportunities in the business payments ecosystem, innovation accompanied by a commoditisation of payments services is on the increase, characterised by providers trying to add more value in the supply chain. Although currently most relevant to the SME market, companies of all sizes are being targeted with added value payments services such as reporting, to help them make better decisions."

Click [here](#) to read the full article in French.

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