Transformation and growth

Although Nationwide is a different business to the one that started 170 years ago, it has stayed true to its heritage of taking care of its members and building a better society.

Since joining Nationwide as COO in 2010, Tony Prestedge has witnessed enormous change. The digital revolution notwithstanding, he has implemented strategies to drive growth to the point where Nationwide is the world’s largest building society, with 15 million members in the UK.

Upon originally hearing about the role, Tony could see a lot of potential—both for the business, and also for himself. “For me there were four things that attracted me to the position,” he says. “The first was the culture of the organisation—to have a mutual business model where you’re answerable only to your members/customers, as well as a business that has scale, as then it’s a unique career proposition. Because, you have the scale of one of the largest retail banking institutions, with a different business model of ownership."

The second thing was that the scale for transformation was huge. Repositioning a business from one that had been a narrowly-defined mortgage and savings business to a full service retail banking business was a unique opportunity. The third thing that attracted me was that it was a full boardroom appointment—the opportunity to be in the boardroom in a full fiduciary sense to shape strategy and policy and also to contribute beyond the operations, technology, and transformation agenda. To be an equal at the table with the finance director, the CEO of the retail bank, and the group CEO, again is reasonably unique for a COO.”
The single biggest challenge is to hire the best possible people that you can. I think this job is all about talent management, and not about technology management." - Tony Prestedge

TSYS processes more than 63 million transactions a day. In 2016 the company is focusing on the next phase of its evolution.

Innovation REVOLUTION

TSYS is a global payments company listed on the New York Stock Exchange (TSS). It has more than 400 clients in 80 countries, including 410,000 merchant locations in North America.

In 2015, TSYS reported US$2.8 billion in revenue, processed more than 21.1 billion transactions, and had US$5 million accounts on file.

TSYS unlocks opportunities in payments for payment providers, businesses and consumers. Its headquarters are in Columbus, Georgia, USA, with local offices across the Americas, EMEA, and Asia-Pacific.

TSYS provides seamless, secure, and innovative solutions across payments—from issuer processing and merchant acquiring, to prepaid program management—delivered through partnership and expertise. The company succeeds because it puts people, and their needs, at the heart of every decision. It’s an approach they call “People-Centered Payments®”.

Every year, TSYS does its part to bring innovative yet practical developments to the payments space. For 2016, TSYS has identified some key themes that it believes will be important in the next stage of evolution across the industry:

• **Customer enablement:** Access to data is ever-increasing across the payments industry, which will allow TSYS to deliver new services to its clients and their customers more quickly. These enablement efforts must focus on both access and control to ensure that solutions are meeting the customer’s end objectives.

• **New commerce:** Consumers now have new and dramatically different choices in methods of interaction with their financial institutions. These engagements will impact buying decisions and daily behaviours while changing expectations around the products and services being delivered.

• **Digital journeys:** Innovation is now fundamental in the payments industry, particularly where engaging the end consumer through mobile services is concerned. However, TSYS believes there needs to be a balance between the ease of use, and ensuring security in everything it does.

• **Revenue growth:** Multilateral interchange fee (MIF) regulation has disrupted the payment cards revenue mix for various parties in the industry. This means that TSYS must create new mechanisms and capabilities to generate new revenue based on enhanced value propositions.