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Merchant e-Solutions chooses Georgia for its new U.S. headquarters

CHALLENGE

With an expiring lease for its Redwood City, California office on the horizon, global payment processing company Merchant e-Solutions started searching for a new U.S. headquarter location in the summer of 2015, focusing on building bigger, better, faster and more reliable solutions for its customers. Noting that the industry’s eye had turned to Atlanta as the emerging financial technology capitol of the United States, Merchant e-Solutions too began to set its sights on Georgia.

While the customary choice for Merchant e-Solutions would have been to stay in Silicon Valley, Georgia’s undeniable role as the financial technology industry hub – known industry-wide as ‘Transaction Alley’ – caught its attention.

Georgia is home to more than 60 percent of the financial technology industry’s companies. In fact, six of the 10 largest U.S. payment processing firms are based in the state, and more than 70 percent of all U.S. payments are processed through Georgia-based systems.

According to Merchant e-Solutions executive vice president for operations Tim Schneible, “We were looking for a location that had readily available access to top industry talent, state-of-the art office facilities, a strong local real estate market and a sensible cost of living.”

SOLUTION

“We had been located in California for the last 14 years and had an opportunity to either remain there or identify another city that would best support our strategy,” said Schneible. “In the end we decided to make ‘Transaction Alley’ our new home because it offered everything we could find elsewhere, and it had the added benefit of bringing us closer to our key business partners.”

Company:

Merchant e-Solutions

Facility Type:

Financial Technology (FinTech)

Jobs & Investment:

140 | \$5 million

What Georgia provides Merchant e-Solutions:

- Access to premiere industry talent
- State-of-the-art office facilities
- Universities with strong FinTech programs
- Strong local real estate market
- A sensible cost of living where employees can live comfortably, close to work
- Proximity to key business partners

Incentives:

- Estimated cost savings of \$1.5M
- \$140,000 in grants from GDEcD and InvestAtlanta
- Quality Job Tax credits
- Ability to work with the American Transaction Processors Coalition (ATPC) and the college and university systems to better prepare students for industry workforce needs

MERCHANT
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Merchant e-Solutions' primary goal is to identify new payment solutions for its customers and create new ways for them to make payments. Atlanta was the right place to make these things happen. According to Schneible, "Atlanta is where more than 40,000 of the world's top FinTech professionals reside. It was a natural fit to join this community and continue our strategic business development."

However, this decision wasn't made overnight and was swayed thanks in large part to the atmosphere of collaboration that took place within the state during the bidding process. Entities including the Office of the Governor, the City of Atlanta, InvestAtlanta, the Metro Atlanta Chamber, American Transaction Processors Coalition (ATPC) and the Georgia Department of Economic Development (GDEcD) all worked together to make the project happen.

Governor Nathan Deal even visited to São Paulo, Brazil to meet with executives of Merchant e-Solutions parent company, Cielo S.A. "When Governor Deal made the effort to fly to Brazil to reinforce his and the state's support directly with our top-level executives, I think that set the tone," added Schneible.

Additional discussions with InvestAtlanta and the Georgia Department of Economic Development led to a small but important incentive package that included scholarship grants and employment tax credits.

RESULTS

Commercial real estate firm Transwestern helped Merchant e-Solutions find office space in Buckhead's Live Oak Square. "Once we committed to Atlanta, the team at Transwestern tirelessly showed us more than 18 facilities in less than six months. Ultimately, we found a workspace we felt our employees would be excited to call home," said Schneible.

Once relocation efforts are complete, Merchant e-Solutions will bring 140 new quality jobs to the metro Atlanta area, with an average salary of \$86,000.

Merchant e-Solutions is also working with the American Transaction Processors Coalition (ATPC) and the University System of Georgia to help improve and enhance their curricula in order to better prepare students interested in entering the financial technology industry.

“For us, the opportunity to relocate to ‘Transaction Alley’ was a strategic business decision that made too much sense to ignore. Atlanta is the FinTech capital of the country and for Merchant e-Solutions to better serve our customers we need to be where the top-level industry talent resides and we need to work with the ATPC and the University System of Georgia to shape the workplace talent of the future.”

- Tim Schneible, Executive Vice President for Operations, Merchant e-Solutions

