

stripe

# The secret to making transformation pay:

How ANZ enterprise leaders are driving innovation



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# Foreword

## Tech Council

In an era defined by rapid technological advancement, the ability to adapt and innovate has become the hallmark of successful economies. The ANZ region is well-positioned to thrive in this global innovation landscape, however, sustaining this momentum requires more than groundbreaking ideas; it demands the infrastructure and partnerships that turn visions into scalable realities.

Payments innovation is a cornerstone of this transformative journey. While often perceived as a backend process, payments are, in fact, a critical enabler of growth and competitiveness. Seamless payment experiences do more than facilitate transactions—they create opportunities for businesses to expand globally, reach new customers, and adapt to shifting consumer preferences. For enterprises and startups alike, the ability to offer tailored, secure, and frictionless payment options is no longer a luxury—it is a necessity.

Australia's tech sector has leveraged new payments infrastructure to accelerate growth. For enterprise businesses specifically, payments have evolved from a back-end function into a strategic asset that drives revenue, enhances customer experiences, and unlocks operational efficiencies at scale. Whether optimising complex systems, supporting global expansion, or enabling new business models, innovative enterprises are using payment solutions to fuel transformation and maintain a competitive edge.

The success stories explored in this report demonstrate the integral role that global companies, like Stripe, play in our ecosystem. By providing cutting-edge tools and deep expertise, Stripe has empowered Australian businesses to scale with confidence, navigate complex regulatory environments, and innovate faster. Stripe's contributions have been particularly critical for enterprise businesses, helping them modernise complex, legacy financial systems to drive efficiency, scalability, and global growth.

Our economy's transition into a digital-first era represents both an opportunity and a challenge. The shift towards cashless transactions, the rapid growth of digital commerce, and the increasing need for global scalability all require a commitment to innovation. Payments, as a vital touchpoint between businesses and their customers, sit at the heart of this change. By embracing innovation in payments solutions, Australian businesses can unlock new opportunities for growth and strengthen their ability to compete internationally.



**Damian Kassabgi**

Chief Executive  
Officer and Board  
Director at Tech  
Council of Australia

# Introduction

## **In today's booming innovation economy, transformation is no longer optional—it's essential, especially in payments.**

For enterprise businesses, size, complexity, and legacy systems often slow the pace of change. Yet, in a challenging economic environment, delivering successful transformation is necessary to staying competitive.

For modern leaders, driving value means protecting existing revenue streams while developing new growth opportunities. Though often overlooked, payments are an important touchpoint in this journey. When done right, they go beyond transactions to enable growth, adaptability, and scale. Innovative enterprises embed seamless payment experiences, offer flexible options to meet diverse customer needs, and use payment tech to expand into new markets effortlessly.

This report spotlights six visionary leaders in Australia and New Zealand who use payments to transform their businesses. From streamlining operations to accelerating product launches, their proactive approach to payments sets them apart. By treating payments as a strategic priority from the outset, these leaders deliver exceptional user experiences, ensure regulatory compliance, and redefine their sectors.

For businesses unsure where to begin, the following pages offer insights and strategies from the region's top enterprise leaders on using payments to drive transformation and lasting impact.

## Overview

Enterprise organisations have myriad options to help drive growth in today's competitive landscape, but they largely fall into four key buckets. They can:

- Grow revenue by developing innovative products
- Expand globally into new markets
- Build new business models to elevate customer loyalty and deepen engagement
- Reduce cost and risks, often by optimising backend processes

While these strategies differ, they share a common enabler: payments. The right payment solution is important for delivering seamless experiences that foster loyalty, encourage repeat business, and accelerate growth.

**The six leaders featured in this report illustrate how payments transformed their businesses. Their strategies align across five key pathways:**

**1 Making payments effortless**

Streamlined payment processes enhance customer satisfaction and reduce friction. For example, ServiceM8 introduced mobile payments, enabling faster transactions and improving cash flow.

**2 Integrating payments in innovation**

Embedding payment tech early in product development ensures smooth launches and revenue collection. Canva exemplifies this by integrating payments into its design process, driving rapid monetisation of new features.

**3 Expanding payment options**

Meeting evolving customer preferences boosts engagement. Bowens aligned its digital payment offerings with customer demands, while Luxury Escapes enhanced sales with instalment and deposit options.

**4 Facilitating international growth**

Global expansion requires localised payment solutions. As well as integrating flexible tuition payment options to enhance its offerings in New Zealand, Crimson Global Academy also successfully entered 50 markets with region-specific methods.

**5 Monetising payment solutions**

Payments now drive revenue. Ignition embedded payment functionality to increase customer value and streamline operations.

These innovators explore how payments aren't just transactional—they're a growth catalyst.



**Emily MacDonald**

Group Product Manager,  
Revenue Platform at Canva



**Yash Desai**

Head of Ecommerce at  
Bowens, Timber and Hardware



**Chetan Arjun**

Group Chief Financial Officer  
at Lux Group, including  
Luxury Escapes



**Darren Ford**

Cofounder and Account  
Manager at ServiceM8



**Penelope Barton**

CEO at Crimson  
Global Academy



**Dane Thomas**

Cofounder and Chief Product  
Officer at Ignition

## Spotlight: Canva



As Canva continues its rapid growth, ensuring a seamless and enjoyable customer experience is paramount. This challenge is something that Emily MacDonald, group product manager for the revenue platform, has grabbed with both hands as she oversees optimising how customers interact with Canva's payment systems.

"The primary goal for my team is to enable anyone at Canva to unlock monetisation opportunities while enhancing the customer experience," MacDonald says. "We focus on building capabilities that allow our teams to deliver features quickly, safely, and at scale for our users."

A cornerstone of Canva's approach to improving customer experience is its long-standing partnership with Stripe. This collaboration has facilitated card payment solutions since Canva's inception, allowing for smooth transactions for users across the globe.

"Stripe continues to be an essential partner for us, and our collaboration has been incredibly close," MacDonald notes. "It's been rewarding to see them actively seeking our feedback as they roll out new functionalities."

This partnership has been instrumental in Canva's expansion into more than 190 markets, where understanding and catering to local customer needs is important.



**Emily MacDonald**

Group Product  
Manager, Revenue  
Platform at Canva

“**Being a global company means we are continually optimising our authorisation rates and providing our customers with a localised experience. We're always exploring new local payment methods that enhance accessibility for our users while ensuring compliance with regional regulations.**

This focus on customer experience is especially relevant in markets where credit card usage is less prevalent.

In some regions, credit card payments might only represent 20% to 30% of transactions. "Localisation is therefore critical to opening up access," MacDonald says. "On top of this, we're seeing younger generations globally move away from traditional credit cards, so we recognise the need to diversify payment options. By partnering with Stripe, we can better understand and implement local regulations and payment preferences."

Moreover, Stripe gives MacDonald confidence that transactions are secure and compliant with local regulations.

"We value Stripe's expertise to optimise our payment processes safely," she states. "Control and trust are vital in the payment industry, and we aim to provide our customers with a safe and reliable online purchasing experience."

# Spotlight: Bowens



In an industry renowned for its resilience, construction has faced challenges in adapting to the digital age. With many builders still hesitant to shift from traditional purchasing methods, Yash Desai recognised the need for innovation at Bowens, a 130-year-old family-owned building supplies company. As the head of ecommerce, he has become the face of the business' transformation strategy, driving Bowens' entry into the digital marketplace.

"At Bowens, we wanted to make every interaction seamless and intuitive for our customers," says Desai. "By focusing on a familiar user experience, we've not only expanded our sales channels but also introduced new customers to the legendary service that Bowens is known for."

Under Desai's leadership, Bowens has seen a remarkable shift: from 0% to 10% of total company revenue now flowing through digital channels in just 3 years. This growth reflects a significant transformation, as both old and new customers embrace the digital experience.

An important component of this ecommerce evolution has been providing payment options that align with builders' established preferences, such as bank transfers and trade credit. Desai credits Stripe for making this possible.

**“ With the support of Stripe, we accept all cards, including AMEX, international cards, debit, and credit. We've also integrated with Zip and PayPal, ensuring our customers have access to Australia's most popular payment methods. ”**

Additionally, Desai has introduced an innovative feature that allows customers to pay for quotes directly through links embedded in digital documents. "Customers can simply click the link, pay with any card they choose, and receive instant notifications confirming their payment," Desai explains. "Our store also gets immediate updates, turning a quote into an order that needs fulfilment."

Desai firmly believes that for a company to endure, it must embrace change. "The future is shaped by our customers' needs, and our history proves that we must adapt," he states. "Partnering with Stripe has been pivotal; they share our commitment to innovation and are unafraid to challenge the status quo."

Desai's leadership exemplifies how transformational leaders can drive growth by using technology and customer-centric strategies. Under his guidance, Bowens is not only keeping pace with industry changes but also setting a benchmark for excellence in the digital landscape.



**Yash Desai**

Head of Ecommerce  
at Bowens, Timber  
and Hardware

## Spotlight: Lux Group

In the luxury travel sector, where expectations are high and competition is fierce, Chetan Arjun understands that the entire customer experience must embody the essence of luxury. Since its inception over a decade ago, Luxury Escapes has dedicated itself to curating unique experiences for discerning travellers, and as CFO, Arjun is leading the charge to ensure every touchpoint meets those elevated standards—especially in the realm of payments.

“Luxury isn’t just about the destination; it’s about the complete experience, including how our customers pay for their journeys,” Arjun emphasises. “As we expanded internationally, providing a familiar payment experience became crucial to our success in new markets.”

Through a strategic partnership with Stripe, Luxury Escapes has rapidly navigated international growth, seamlessly integrating more than 100 payment options tailored to the preferences of its global clientele.



**Without Stripe’s extensive catalogue of services, we wouldn’t have been able to allocate the necessary development time to achieve such comprehensive integration. Our conversion rates have consistently increased worldwide because we can swiftly adopt new payment types as they gain popularity.**

Arjun has also spearheaded innovative payment solutions, such as allowing customers to pay via deposits. “Booking premium experiences can be a significant financial commitment, often made months in advance,” he notes. “By enabling customers to pay a deposit up front—20% initially—we’re able to secure bookings earlier while offering them the flexibility to manage their payments.”

This shift has led to an impressive 20% increase in customer conversions, demonstrating how adopting payment structures can influence buyer behaviour. “Historically, we collected full payment up front,” Arjun recounts. “Now, our new model allows for balance payments closer to the travel date, making it easier for customers to say yes.”

Looking ahead, Arjun envisions an exciting evolution for Luxury Escapes, particularly in its expansion into business-to-business (B2B) sales. Using Stripe Connect, the company will offer more than 2,500 curated experiences through travel agents and other channels, a move that Arjun insists wouldn’t be feasible without the robust capabilities provided by Stripe.

“B2B is a key growth area for us, and with Stripe’s automation, we can communicate with other businesses in real time without needing additional staff,” Arjun states. “The technology manages invoicing and reconciliation automatically, allowing us to focus on delivering exceptional experiences rather than administrative burdens.”

Arjun exemplifies how transformational leadership can redefine an organisation’s approach to customer engagement and operational efficiency. Under his guidance, Luxury Escapes is not only enhancing its payment processes but is also setting new standards for luxury in the travel industry.



LUXURY ESCAPES



**Chetan Arjun**

Group Chief Financial Officer at Lux Group, including Luxury Escapes

## Spotlight: ServiceM8

Quick payment processing is necessary to maintain cash flow and reduce stress for tradespeople and business owners. However, many still rely on outdated, paper-based invoicing systems, leading to delays and complications in receiving payments. This challenge was acutely felt by Kim and Ben Ford when they acquired a locksmith business over a decade ago. Rather than resign themselves to the inefficiencies, they harnessed digital technology and Stripe to create a groundbreaking solution: ServiceM8.

Darren Ford, cofounder and account manager at ServiceM8, emphasises the urgency of streamlining payment processes for tradespeople. “The traditional methods are devastating for cash flow,” he states. “Tracking payment status is time-consuming and creates opportunities for invoices to slip through the cracks. The ability to take mobile payments is a godsend for tradies.”

The impact of ServiceM8 is significant; over half of all payments on the platform are now made in person, so trade contractors and service businesses can be paid on the spot, and on average, they receive payments 13 times faster than through conventional methods. “Stripe is integral to our app,” Ford explains, noting that it has facilitated payments for more than 50 million jobs worth over \$50 billion, enabling ServiceM8 to build a comprehensive platform that simplifies various aspects of running a trade business.

“From the outset, our founders have embraced innovation, consistently bringing the latest mobile technology to our customers,” Ford says. “We have never raised our prices in 10 years. Our strategy focuses on continually enhancing value without increasing costs.”

Stripe has been an important partner in ServiceM8’s journey of innovation, exemplified by the recent introduction of Tap to Pay on iPhone, with over 40% of in-person payments now made via this payment option.

**“We’re committed to reducing administrative burdens for our customers. With Stripe, we’ve never felt limited in our ability to innovate. When we come up with an idea, Stripe makes it available seamlessly.”**

Ford embodies the spirit of transformational leadership within ServiceM8, demonstrating how a commitment to innovation and customer-centric solutions can redefine an entire industry. Under his guidance, ServiceM8 continues to empower tradespeople, turning challenges into opportunities for growth and efficiency.



**SERVICE**M8



**Darren Ford**

Cofounder and  
Account Manager  
at ServiceM8

## Spotlight: Crimson Global Academy



The challenge of providing students with access to high-quality education and ensuring they could pay for it conveniently was front and centre for Crimson Global Academy, an innovative online education provider based in New Zealand and founded in 2019.

Penelope Barton, CEO of Crimson Global Academy, understands the importance of providing flexible payment solutions for a diverse, global student base. “When you’re entering a new market, you need a seamless way to switch on and receive payments while delivering services immediately,” she explains.

Today, Crimson Global Academy educates more than 1,600 high school students across 50 countries. This impressive global expansion has been made possible by their strategic choice to partner with Stripe for their payment platform.



**Penelope Barton**

CEO at Crimson Global Academy

“**The speed of Stripe allows us to go global, navigate regulations, and accept payments from customers anywhere in the world. It has fast-tracked our growth; we went from operating in 3 markets to 15 in just 3 months, expanding across Asia, Europe, the US, and Canada.**”

Using Stripe’s capabilities, Crimson Global Academy can offer a variety of payment options tailored to the needs of its students, including both up-front and instalment payments. “Stripe’s global experience has enabled us to meet our customers’ expectations for an effortless and compliant payment process,” Barton says. “As an education technology company, asking families to ‘write us a cheque’ would be completely misaligned with what our customers expect from us.”

Barton’s leadership is instrumental in shaping Crimson Global Academy’s mission to provide accessible, high-quality education. By prioritising flexibility and ease of use in payment processes, she ensures that the organisation supports families and empowers students to focus on their education without financial barriers. Under her guidance, Crimson Global Academy is not just an education provider; it’s a transformative force in the global educational landscape.

## Spotlight: Ignition



Up to 95% of Australian accounting firms waste valuable time collecting late payments. To address this issue, the founders of Ignition recognised the need for a revolutionary approach to business operations. Today, Ignition is more than just a solution for late payments; it has developed an online platform that digitises and automates client engagements, streamlining essential business processes while enhancing cash flow.

Dane Thomas, cofounder and chief product officer at Ignition, emphasises the transformative nature of their platform: “It allows service-based businesses to operate more like ecommerce platforms. Ignition alleviates the pain of cumbersome processes, enabling our customers to concentrate on their core work.”

A key to Ignition’s success has been its ability to remove friction from the payment process, made possible through its partnership with Stripe.



**Dane Thomas**  
Cofounder and Chief  
Product Officer at  
Ignition

“ **We have thousands of customers who have reduced their debtors to zero. Once you reach that position, you’re running a better business.**”

With Stripe as its core payments platform, Ignition has been able to offer a diverse range of payment options with minimal effort, facilitating rapid international expansion. “Seventy-nine percent of Australians use digital wallets,” Thomas notes. “If you can’t leverage these technologies, users won’t engage with your platform to its fullest potential. Local payment methods have been absolutely critical to our rapid global expansion. Likewise, understanding the regulatory and compliance landscape is crucial. Stripe provides the necessary infrastructure and orchestration to navigate this hassle-free.”

Looking ahead, Thomas indicates that Ignition is committed to continuously expanding its platform’s functionality. The company is exploring how to deepen customer relationships by utilising Stripe’s identity management capabilities. “Once you authorise someone’s identity and link a payment method, you can streamline processes, such as allowing customers to purchase additional services without re-entering their details,” he explains.

Under Dane Thomas’s leadership, Ignition is not only reshaping the way professional services firms operate but also setting a new standard for client engagement and payment efficiency in the industry.

# The key lessons from our innovation leaders

## 1 Empower customers with choice

The most effective payment processes are those that minimise friction and maximise options. Organisations should offer payment methods that align with customer preferences, from emerging local digital solutions to traditional payment methods like deposits or instalments. By simplifying the payment journey, businesses can enhance customer experiences, boost conversion rates, and lay the groundwork for innovative payment solutions that exceed expectations. For example, Bowens has swiftly expanded its online presence by providing diverse payment options, facilitating smoother transactions for both itself and its customers.

## 2 Monetise the payment experience

As demonstrated by ServiceM8 and Ignition, integrating payment solutions into service platforms enables organisations to enhance their offerings while driving customer loyalty. By embedding payment functionalities into their service ecosystems, these companies have cultivated long-lasting relationships built on mutual success, demonstrating that payment processes can be both a revenue stream and a means to enhance customer satisfaction.

## 3 Embed payments early in development

The most successful products incorporate payment strategies from the outset. By prioritising payments in the development phase, organisations gain flexibility in exploring various configurations and ensure seamless integration into product workflows. Canva exemplifies this approach, using a structured development process to deliver new products swiftly and reliably, ultimately enhancing user experience.

## 4 Launch new service offerings

The right payment platform can serve as a launchpad for innovative services. Companies can use payment solutions to build distribution networks and marketplaces, expanding their offerings and revenue potential. However, managing cash flow and ensuring secure transactions requires sophisticated operational capabilities. Luxury Escapes illustrates this concept by using its payments platform to strengthen customer relationships and create a B2B distribution network for curated travel experiences.

## 5 Facilitate global growth

Effective payments platforms are necessary for scaling operations internationally. Transformation leaders have shown that adopting robust payment solutions can significantly reduce the complexities of entering new markets, streamlining compliance with local regulations. For Crimson Global Academy, partnering with Stripe has been pivotal in accelerating its global expansion, enabling rapid entry into new markets with minimal friction.



## Looking ahead

These outcomes were only made possible because each enterprise and the leaders behind them recognised the strategic importance of payments, elevating them to a central role in their product and growth initiatives. As we look ahead, the future of payments is not just about transactions; it's about creating value and forging deeper connections with customers.

As organisations continue to innovate and adapt, the lessons learned from today's transformation leaders will be instrumental in shaping tomorrow's success stories. By embracing strategic payment solutions, businesses of all sizes can position themselves to thrive in an ever-evolving landscape, ensuring they meet and exceed the expectations of their customers while creating new opportunities for growth.

# A decade down, but we're only just getting started



Watch our 10<sup>th</sup> anniversary video

These innovative businesses are just a handful of more than half a million Aussie and Kiwi companies powered by Stripe today. For more than a decade, Stripe has been enabling entrepreneurs to turn their business visions into reality by transforming how money is moved—whether allowing multiple payment options for Bowens, helping ServiceM8 get its users paid faster, or facilitating global expansion for Crimson Global Academy.

We know visionaries are often not technical experts. For this reason, each Stripe solution can be easily integrated, adapted, and built upon based on a user's unique business needs. Every Stripe update, advancement, or new product development has been inspired directly by the feedback of our users, as we not only keep pace but think ahead to meet the needs and opportunities of the changing Australian and New Zealand business landscapes.

It all began with the vision of two brothers, John and Patrick Collison, who recognised how underserved businesses were by traditional financial institutions. Starting Stripe in 2010, they set out to tackle a seemingly simple yet transformative goal: to revolutionise how businesses accept and manage payments online. From those humble beginnings, Stripe has transformed into a global leader in financial infrastructure, earning its status as a unicorn company and going on to power some of the world's largest organisations.

Today, Stripe processes over 1% of the world's GDP, enabling millions of businesses—from solo entrepreneurs to industry giants—to scale, innovate, and thrive in a digital-first economy. With a mission to increase the GDP of the internet, Stripe has become a cornerstone of global commerce, making the movement of money as seamless and efficient as the flow of information. This remarkable growth story is a testament to Stripe's ability to shape the future of business worldwide.



**Karl Durrance**

Managing Director,  
Australia and New  
Zealand at Stripe

## A spotlight on Australia's booming internet economy

Over the last decade, Australia's digital economy has experienced massive growth, and the payments landscape has changed rapidly. Australia now ranks in the [top 10 nations globally](#) for 5G-connected devices, data centres, and digital cities.

In 2024, Australia's internet economy reached approximately \$233 billion, up from \$122 billion in 2018, a remarkable 63% increase.

This growth isn't just a Covid-era anomaly. Analyst firm Forrester predicts Australia's internet economy will hit approximately \$310 billion by 2028, maintaining an annual growth rate of 7%, which is on par with other markets across the globe. While the trajectory is strong, Australia still has room to cement its position as a global internet leader.

## Building businesses for the future

With this opportunity ahead of us, Stripe is here to enable emerging and established ANZ businesses to service existing customers and reach new ones so they are best positioned for the decades to come. As the innovators we highlighted demonstrate, adapting to stay ahead of societal trends is important in leading the competition.

For example, with over three-quarters of consumer payments being made with cards in Australia, we're well on our way to becoming a cashless society. This is why Stripe has focused on providing unified commerce solutions, which centralise card payment data from all sales channels in one dashboard, providing businesses with a comprehensive view of sales trends and customer preferences. Coupled with Tap to Pay on mobile devices, businesses can seamlessly accommodate their customers' preferences in payment options.

As Australia and New Zealand's internet economy continues its impressive growth, Stripe is committed to powering any business model—from the world's leading enterprises to platforms and startups for launching a subscription service to a multisided marketplace and financial services offerings. Stripe can also unify customer experiences online and in person and allow businesses to invest in new ways to monetise. If the past decade has taught us anything, it's that Australia and New Zealand are home to some of the most innovative and impressive leaders in the world.

It might sound cliché, but this is really just the beginning—this report acknowledges the partnerships I'm incredibly proud to boast and hints at what's to come in the next 10 years and beyond. Make progress: whatever your vision, make it your customer's reality with Stripe.

## About the author

Brad Howarth is a technology journalist and consultant with more than 30 years of experience reporting on local and global technology trends. He has authored four books on technology and innovation and is a sought-after speaker on the topics of innovation and business transformation.

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