

FEM Business: Tech 25: ICT/Electronics

The 25 Best Dutch Tech Start-ups

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Adyen

Who: Pieter van der Does, Arnout Schuijff, John Caspers and Roelant Prins

What: Payments over the Internet

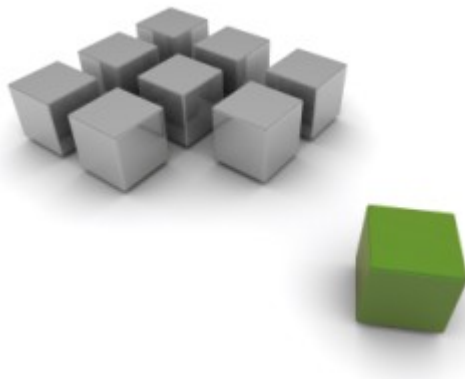
Since: 2006

Investors: 'Our own network'

Adyen processes internet-payments using the most modern web-technology. This makes payments easier for the consumer by avoiding the need for many mouse clicks to navigate through a jungle of card and non-card payment methods.

The second large benefit of using Adyen, says CEO Pieter van der Does, is that Adyen provides their merchants full insight into the credit card cost charged by the networks and the banks.

"This (Interchange-Plus Pricing) is standard practise in the US, which is ahead of the European market. We are first movers, this is why all suppliers are looking at us."



Van der Does, together with the brothers Joost and Arnout Schuijff made Bibit, the Payment Service Provider that was sold in 2004 to the Royal Bank of Scotland, big. So are the gentlemen of Adyen repeating this trick?

"Initially it wasn't the intention. At a certain point we got a group together with the ambition to innovate. We started with a solution for the management of royalties for music downloads, which has become a separate product."

After 6 months of development Adyen processed their first live transactions last summer, with customers such as the online game Panfu and coach operator

Eurolines. The reference to Bibit is seen as unnecessary by Van der Does. "We do completely new things which are a step ahead. Granted, many of our people have built a track record with Bibit."

Adyen does not need VC capital. "We keep it simple: we are with fifteen people that all participated under the same conditions. We are steadily rolling out the product, rather than making big claims about things which we have yet to develop. Because of the attention we attract, I can only disclose that we are executing our strategy according to plan."