



**Name:** Jason Pavona

**Current Position:** Co-Founder & CEO at Pazien

**Previous Position:** Executive Vice President, Product, Sales & Marketing Litle & Co

**Greatest Hits**

- Co-Founded Pazien 2013
- Member of Executive Management Team that grew Litle & Co from start up business phase to \$361M acquisition by Vantiv in 2012
- Over tenure at Litle & Co led prodigious annual revenue growth from \$6 to \$328 million

**Inspired by : His Father**

**Quotable Quote:** *You've got to be fearless, you have to believe in what you're doing and most of all you have to surround yourself with great people and really give them the tools to build and too succeed.*

**PYMNTS  
Innovator  
Of  
The  
Week**

You many not know what Pazien is yet, but if you are a merchant in need of a payments solution you are about to.

Jason Pavona knows something about payments solutions. From 2004 to 2013 Jason led product sales and marketing for Litle & Company. As part of the founding executive team, Pavona helped guide the company from annual revenues of \$6 to revenues of \$328 million and to an eventual acquisition by Vantiv in 2013 \$361 million.

Pavona wants to turn his insight into the payments world into a resource for businesses struggling with a rapidly evolving payments ecosystem that offer far more choice than guidance as to what the right payment solution might be.

Pazien, Pavona's new venture, hopes to offer that guidance and help guide merchants to the right payments partners in a landscape that can be confusing.

**4:28** *"Merchants aren't experts on payments so they need support and information and data and they need to load that. Once that is in place helps them automate those services and really get the transactions to the right place."*

Pazien hopes to be the middle-man between merchants and payments vendors that helps demystify the space.

**(Jump to 3:51)** “ So as an example if you have a processor in the U.S., a processor in Canada and a processor in Europe you have to make those connections, you have to monitor those connections, you have to get the reporting information about each one of those regions and pull them all together...Layer on top of the alternative payments you might want to use within those regions and so the question starts to arise, should I use those alternative payments?”

As options for taking alternative payments and monitoring them become complex and expensive, the answer that question is increasingly no. Businesses might benefit from more interest payment solutions, but without significant technical resources behind them, they are unlikely to pursue those options.

Pazien recently received an undisclosed investment from Worldpay Group, a global leader in payment processing, risk and alternative payments. Together, the two company's can work to help merchants explore and understand their options.

**(Jump to 7:29)** “There's so many interesting players out in the marketplace that really can't get traction. In part that is because of this closed environment that has been created by the acquirers and their service providers which is a base and partly to protect their own turf. But also this is partly because of the lack of technology that is within these organizations. Our goal with Wellpay is to continue to open that up and hopefully broaden the transaction space and the merchant space and really open that up.”

Pazien has no interest in pushing clients toward one channel or another. Instead they hope to position themselves as an advocate to the channels.

**(Jump to 9:31)** “The great thing about payments and all the service providers that are around payments is that each merchant is very specific. One service may work for one not the other. What hasn't happened in the industry is sitting in the middle to understand that and bring that to life. The great thing about it is that merchants and service providers really know where they need to improve. And I really think it will help service providers and vendors build their own roadmap as to where they want to improve, and where they don't. “

Going forward, the company is still developing a monetization strategy. Right now, the thought is that it will be partially transactional, partially subscription. It will also depend on what products and services are offer going forward.

**(Jump to 11:14)** “We're not trying to re-invent the wheel...We're just trying to create value within a merchant.”

Pazien represents Pavona's first outing as a CEO in his a company he co-founded. While much lies ahead of him, he says that the fundamentals of what he does haven't changed all that much

**(Jump to 12:36)** "From my standpoint it is about creating a vision, creating a great culture where people want to go and work at our business and creating a world class product that people want to use. If we can develop those three things I have no doubt we will be successful...With a little bit of luck too."

Whether Pazien's success will come from luck or entering the market at a time when businesses are clamoring for lower cost more efficient payment solutions, remains to be seen. But, Pavona says he is inspired by his father—a life long entrepreneur who had some businesses succeed and some fail. He noted that ultimately it take courage, vision and a good team to make. Pazien has the courage and the vision, now they just have to build the team.