

Highly Commended Winner

Best Payments Solution

GetYourGuide

Petar Dakovic, Senior Treasury Manager

GET YOUR GUIDE

GetYourGuide is a global marketplace for discovering and booking unforgettable travel experiences worth traveling for. Based in Berlin, the company offers its travellers the best way to connect with destinations. From must-see iconic attractions to unexpected under-the-radar gems, GetYourGuide has something for everyone.

Travel experience marketplace GetYourGuide transforms payments to local tour guides

The challenge

GetYourGuide was founded 16-years ago, and today the travel experience platform that gathers the best activities across the globe in one place has grown to offer over 150,000+ activities from more than 33,000+ experienced partners in 150+ countries. In its next growth iteration the group sought to address the complex task of managing payments in multiple currencies for people and entities offering their services on its platform. The company needed an efficient solution to handle high-volume, cross-border and domestic payments quickly and cohesively.

The solution

GetYourGuide implemented a comprehensive cross-border and domestic payment solution which has transformed their payout process, offering several key benefits.

The solution enables wire payments in over 135 currencies across more than 180 countries, as well as full-value payments using domestic payment rails for 20+ currencies.

Transaction costs and foreign exchange fees are optimised and enhanced visibility, tracking and control of payment flows have been delivered.

The implementation has significantly improved GetYourGuide's operations too:

- **Faster payouts** – guides now receive earnings more quickly, often within the same day.
 - **Increased satisfaction** – the reliable and efficient system has improved relationships with experience providers, contributing to GetYourGuide's growth.
 - **Operational efficiency** – automated processes and near real-time tracking have reduced the finance team's workload.

- **Scalability** – the solution supports GetYourGuide's rapid expansion, particularly in key markets like North America.

GetYourGuide's innovative approach to global payouts has likely set a new standard in the travel industry. By providing a quick, cohesive and reliable payout solution, they have not only improved operational efficiency but also strengthened their position in the US\$450bn travel experience market.

Best practice and innovation

GetYourGuide's solution demonstrates best practice principles and innovation through its comprehensive approach to global payouts. By leveraging advanced payment technologies, the company has enabled wire payments in over 135 currencies across more than 180 countries. This innovation enables full-value payments using domestic payment rails for over 20 currencies, significantly increasing speed and efficiency. The solution supports multiple payment methods, including wire transfers and domestic payments, catering to diverse needs and preferences.

Cost-effectiveness is achieved by minimising transaction costs and foreign exchange fees, which exemplifies financial prudence and strategic foresight. Enhanced visibility and control over payment flows reflect best practice in financial management, allowing for improved tracking and monitoring.

"This solution not only sets a new industry standard but also empowers our rapid expansion, particularly in key markets like North America, without compromising service quality. It embodies a future-proof approach, ensuring scalability and adaptability in a dynamic global market," explains Petar Dakovic, Senior Treasury Manager.

Key benefits

- Cost savings.
 - Process efficiencies.



Petar Dakovic and Jim Reyes, GetYourGuide and Jan Holy, Citi

- Increased automation.
 - Risk mitigation.
 - Improved visibility.
 - Errors reduced.
 - Manual intervention reduced.
 - Increased system connectivity.
 - Improved key performance indicator (KPI) metrics.

This journey began with the realisation that traditional payment systems were largely inadequate for the diverse

and expansive network of guides and experience providers that GetYourGuide supports. The finance team faced significant challenges in ensuring timely, efficient and cost-effective payouts. This was not just a technical hurdle but a human one, affecting relationships with partners who rely on timely payments for their livelihoods.

"Beyond business metrics, this solution has positively affected the wider community of experience providers. It empowers small businesses and individual guides by providing them with a dependable income stream, fostering economic growth and stability in diverse regions worldwide," concludes Dakovic.

GetYourGuide's innovative solution to streamline global payouts has made a profound impact on both the business and its broader community. By leveraging Citi's robust Worldlink® payment platform, the company has enabled wire payments in over 135 currencies across more than 180 countries. This gives access to full-value payments using domestic payment rails for over 20 currencies, significantly increasing speed and efficiency while cost-effectiveness is achieved by minimising transaction costs and foreign exchange fees, which exemplifies financial prudence and strategic foresight.

Jan Holy, Global Solution Sales
Citi

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GetYourGuide is revolutionising the travel experiences industry, working with more than 33,000 experience partners to provide experiences in over 150 countries around the world. This volume requires a streamlined global payments solution backed by seamless bank connectivity. We are proud of Fides' contribution to the success of GetYourGuide's payments solution and extend our congratulations to the entire GetYourGuide treasury team on receiving this well-deserved recognition.

Edar Dos Santos, Head Client Relations
Fides

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