

NEWS

Square Wallet: The Dream App for Customer Focused Companies

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<IMAGE OF SQUARE>

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The company invented and launched Square Wallet, a consumer-focused app that stores credit card information and enables you to pay for things using only your smartphone. No need to hand over your credit card or anything else from your wallet—pretty smart.

As if that weren't enough, Square Wallet offers another feature called "pay by name." With "pay by name" your name and photo automatically appear on the cash registers of participating businesses before you even walk up to the counter. The salesperson will ask your name for verification once you're ready to pay, but that's it. No need to pull out your wallet, your money clip, or your smartphone—the cash register syncs with your app and automatically charges your credit card.

Square Wallet got a serious push onto center stage when Starbucks entered the scene. In August, Square announced that it would soon become the sole credit and debit card processor for all U.S. Starbucks stores and that customers would be able use Square Wallet to buy all of their coffees and treats. Square and Square Wallet went live at Starbucks on November 8, this year.

<IMAGE OF APP>

Vendors that adopt the Square Wallet get to focus on the quality of their customer service rather than the cold commerce of exchanging money. As Starbucks' Chief Digital Officer, Adam Brotman, explained, Starbucks' brand is built on the idea of a warm, comfortable, friendly customer experience. Square advances that model exponentially. "It's not about just simplifying it," he says, "but humanizing it, making all the mechanics fall away." (And as an added bonus, customers are more willing to buy things when they don't have to hand over cash.)

Now this is powerful! A tool that is used with something everyone already has—a smartphone—that gives companies the freedom to focus on customers instead of payment processing. All companies should be flocking to this sort of business model.

Square Wallet is still new and, no doubt, has plenty of hurdles ahead of it. To be sure, if not for this relationship with Starbucks, it would still probably be a novelty app for tech geeks and independent early adopters. But the Starbucks partnership skyrocketed Square Wallet into the mainstream, and I predict other large companies will soon follow their lead and get onboard.

As head of a Marketing Agency, I believe Square Wallet is here to stay and am convinced, just as Starbucks is, that it can help companies improve their brand and increase business. If you think your company and your brand might benefit from Square Wallet, please contact me, Michael Roberts, at Market House.

Sometimes the most effective tools are those that go unseen. Sometimes success rests not in the glitz—the beautiful interfaces, the extra buttons—but in reducing, simplifying, and going invisible.