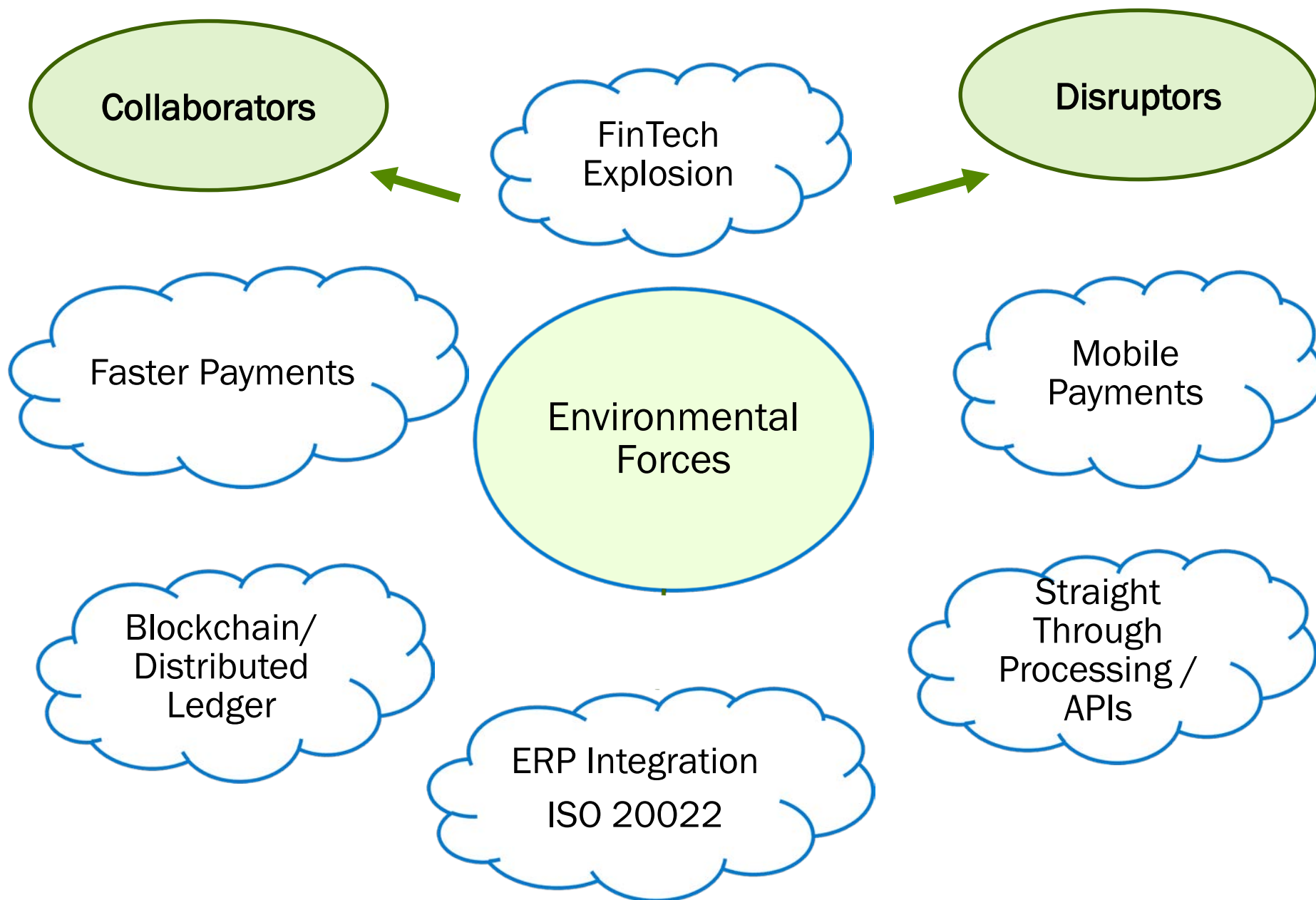


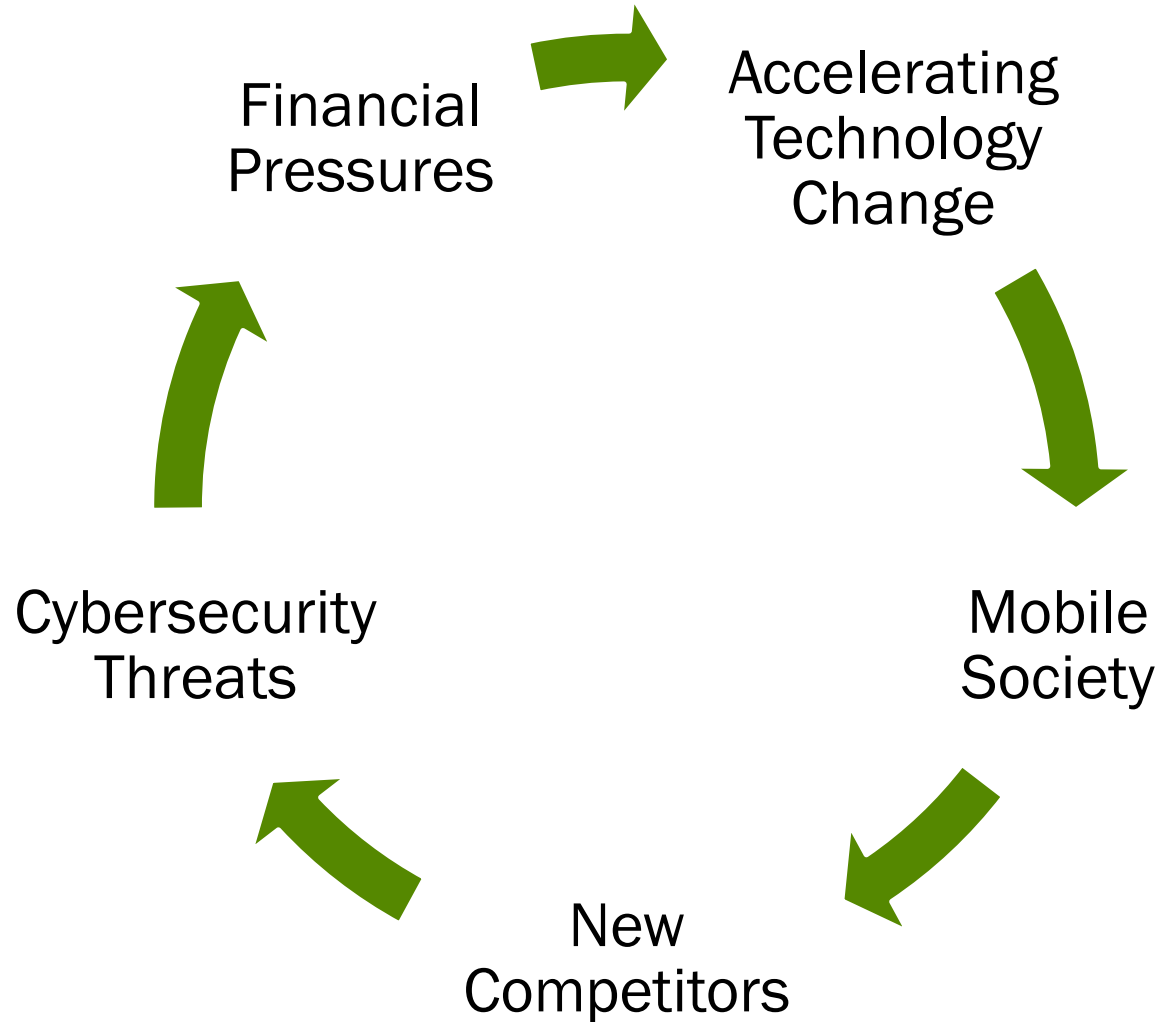
Tulips to BitCoin



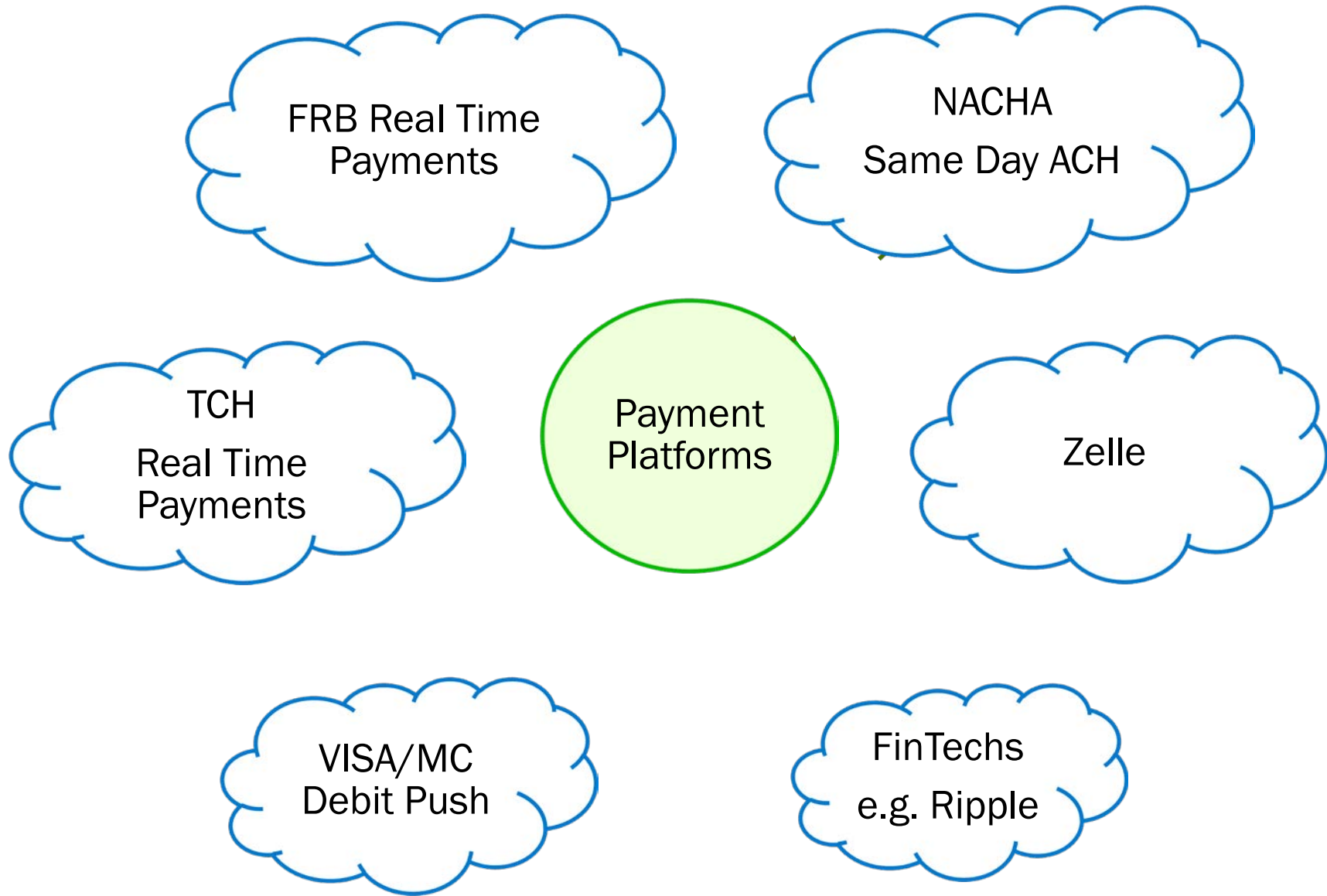
Forces on Payment Landscape



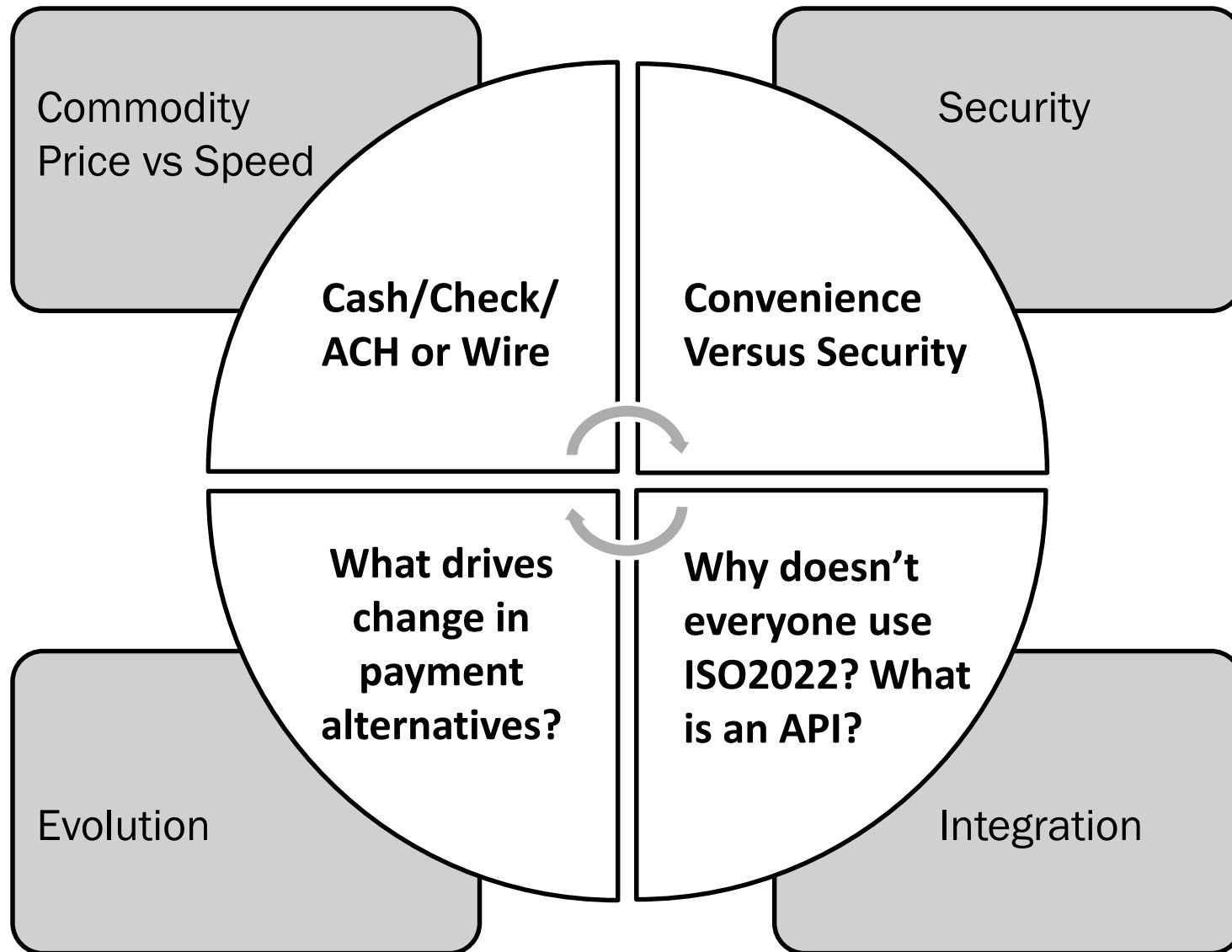
Major Change Drivers



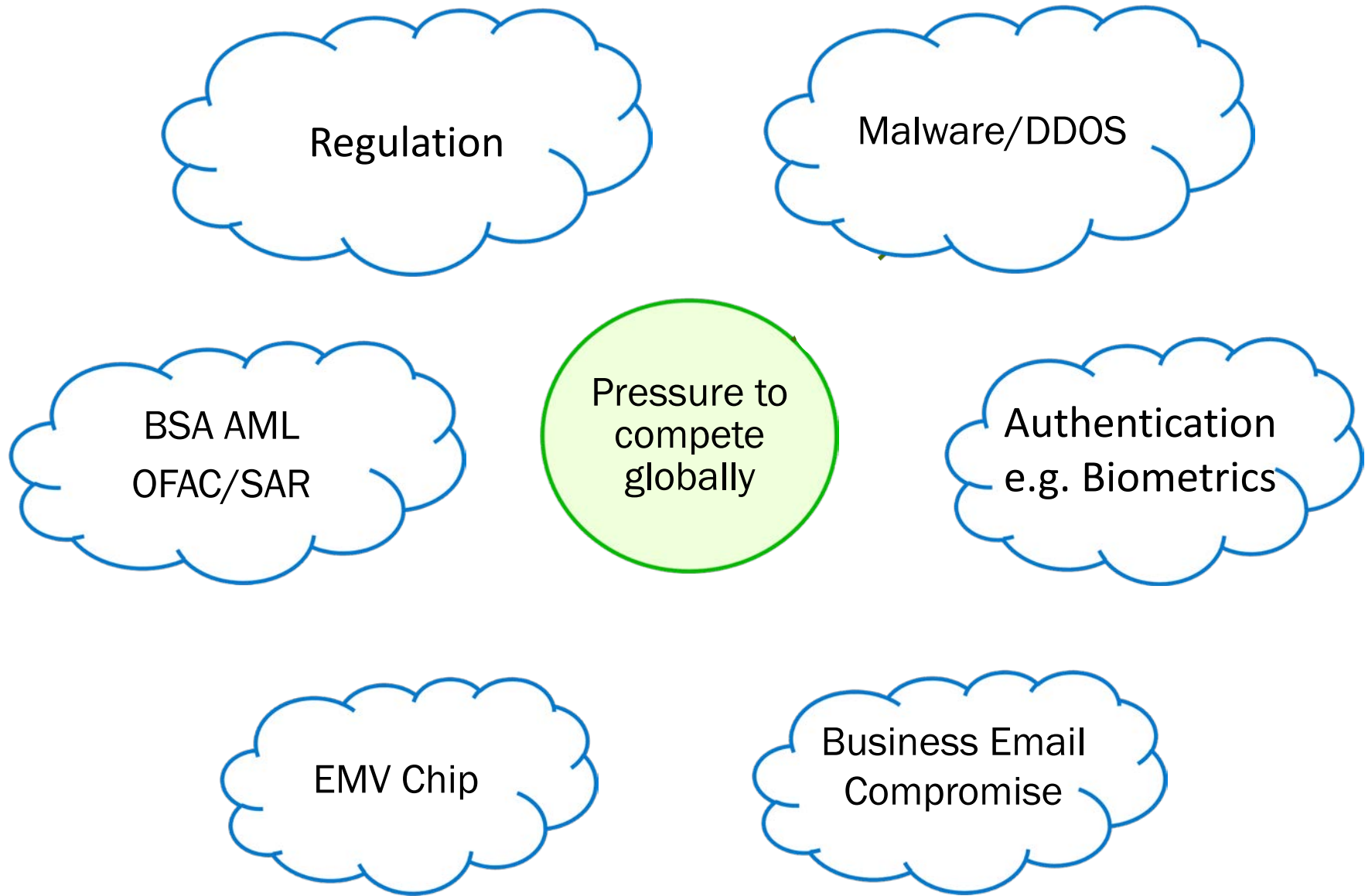
Major Players Leading Change



Handicapping the Alternatives



Evolving Threats / Responses



What Should I do Today?

- **Evaluate forces on your industry - e.g. payment challenges faced by retailers?**
- **Look at your ERP platform capabilities – is what got you here going to take you where you want to go?**
- **Will your payment processes meet the evolving Global realities?**
- **How will changing payment forces effect your counterparty relationships?**
- **What steps are you taking to keep the Barbarians outside the Gate?**
- **Are you relying on today's Tulip?**