

A Multi-Currency Pricing for e-Commerce Story



SkyGolf® Sells Online To Eight International Markets with Pricing in Local Currencies

The Challenge: Finding a global payment solution that would allow SkyGolf to price and sell in a wide array of currencies, without opening bank accounts in different countries.

SkyHawke Technologies®, operating under the SkyGolf brand, was one of the earliest pioneers of golf GPS applications. The SkyCaddie® personal golf range finder leverages the power of GPS with SkyGolf's ground-mapping methodology to provide players of all skill levels with the reliable information they need to play their best on any golf course in the world.

Introduced in 2001, SkyGolf initially marketed its products to the US market through major retail outlets, local pro shops, and its e-commerce website. As SkyGolf's brand and product popularity grew, orders from international consumers arrived.

"It wasn't long before people outside of the United States began placing orders for our product," noted Tommy Duggan, SkyGolf's Vice President of Financial Planning and Analysis. The global demand for the product was building much faster than we had initially anticipated."

The company's first global expansion effort was the investment in the professional detail mapping of a significant number of international golf courses.

SkyGolf quickly identified another global challenge – finding a global payment solution that would allow products to be priced and sold in a wide array of currencies. The company also did not want to be burdened with managing the complexities of multiple overseas incorporations and localized bank accounts.

"We found processors in Germany that could support Europe, but they couldn't support business in South Africa, Australia, New Zealand or Asia Pacific. Then we'd go to Asia Pacific, but they couldn't do Europe," Duggan said. "What we quickly saw as a barrier to selling internationally, was trying to deal with multiple international credit card processors and platforms. It would create immense financial and administrative issues while adding to the time requirements and challenges of managing a day-to-day business."

CLIENT SkyGolf

CHALLENGE

Finding a global payment solution that would allow SkyGolf to price and sell in a wide array of currencies, without opening bank accounts in different countries.

SOLUTION

Planet Payment's Multi-Currency Pricing for e-Commerce

RESULTS

International sales now represent over 15% of SkyGolf's total sales



“Pricing in local currencies has clearly given SkyGolf an advantage,” - says Tommy Duggan, Vice-President



The Solution: Planet Payment's® Multi-Currency Pricing for e-Commerce

Planet Payment's Multi-Currency Pricing for e-commerce was the perfect fit for SkyGolf, providing their international customers with the ultimate in price transparency when paying with Visa®, MasterCard® or JCB® cards.

Behind the scenes, Planet Payment's Multi-Currency Pricing allows SkyGolf to enjoy the ease of a single US-based merchant account, with US dollar settlement and reporting. SkyGolf did not need to establish an international presence or costly overseas bank accounts. SkyGolf found that Multi-Currency Pricing allowed the company to establish a global presence with relative simplicity.

“Planet Payment has been a valuable answer to our problem; they help us easily add additional regions and facilitate a quick, replicable international business process.” noted Duggan.

With Planet Payment's Multi-Currency Pricing, SkyGolf is able to set market-specific pricing that is both transparent to the customer and improves margins. Planet Payment's online reporting system, MWEB, allows the SkyGolf financial team to view all international transactions in real-time, including details on the cardholder purchase amount in their currency, the foreign exchange rate applied, and the US dollar settlement

amount to SkyGolf. Data analytic tools also provide data on spending trends by currencies – valuable information to SkyGolf's global marketing activities.

“Planet Payment's Multi-Currency Pricing has helped us strategically gain an advantage over competitors in marketing our products worldwide.”

*Tommy Duggan,
SkyGolf Vice President of
Financial Planning and Analysis*

The Results: International sales now represent over 15% of SkyGolf's total sales

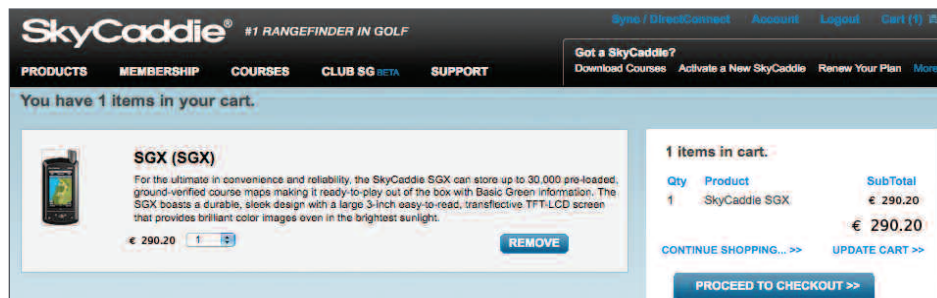
Since teaming up with Planet Payment in 2007, SkyGolf's international sales have significantly increased rapidly and now represent over 15% of the Company's total sales.

Today, SkyGolf seamlessly targets eight international regions outside the US including Canada, Australia, Japan, New Zealand, Norway, Sweden, the United Kingdom and a range of Western European countries.

When a shopper from these countries visits SkyGolf's website, GEO-IP technology determines their location and instantly displays all prices in the

customer's native currency. International customers now shop and enjoy a seamless checkout process in their local currency. The amount the international customer pays online also matches their credit card statement.

“International sales have quickly become a significant portion of our revenue stream. Planet Payment was the one processor that brought the greatest suite of worldwide currency support.” Duggan said. “They truly are a valuable global partner.”



SkyCaddie® #1 RANGEFINDER IN GOLF

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Qty	Product	SubTotal
1	SkyCaddie SGX	€ 290.20
		€ 290.20

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Planet Payment® is an international, multi-currency payment and data processor providing banks and their merchants with innovative solutions that help them attract more customers, increase revenue and make more informed business decisions.

Please contact Planet Payment Sales at **800.489.0174** or visit **planetpayment.com**