

Document Imaging Report

Business Trends on Converting Paper Processes to Electronic Format

4003 Wood Street ● Erie, PA 16509 ● PH (814) 866-2247 ● <http://www.documentimagingreport.com>

July 22, 2016

Mavro Increases Focus on Canadian Payments Market

With exchange of digital checks gaining momentum in Canada, and **Mavro Imaging's** seeking new markets to continue its growth, the ISV's recently announced strategic expansion into Canada was a natural. The Westampton, NJ-based developer of payment and document processing software has hired a dedicated sales representative for the Canadian region, made some enhancements to its software, and dedicated resources to getting up to speed on Canadian business practices. *DIR* recently caught up with Mavro Founder and President George Hayduchok and asked him about his company's Canadian market strategy.

DIR: What are the primary differences between the U.S. and Canadian markets, as relevant to Mavro?

Hayduchok: For a technology perspective, there are not that many differences. Although electronic check deposit is just starting to gain traction in Canada [courtesy of the 2013 completion of the Image Rule Project], the requirements are comparable to the U.S. [which has had electronic image check exchange since Check 21 was implemented in 2004]. As a result, our MavBridge product, with its flexible modular

architecture, initially developed for the U.S. market, could be easily adapted for the Canadian market. That said, there are some notable unique requirements in Canada. Perhaps the most significant is the handling of post-dated cheques, which required some fundamental enhancements to our product, but is now part of our core offering.

From a business standpoint, we took steps early to ensure that we are well-versed in Canadian business practices and tax regulations and that we will be in full compliance. Of course, exchange rate issues play a part in any cross-border business transactions, and we have a strategy in place to handle fluctuations. We also hired our first employee in Canada, which positions us well with customers and enables us to respond quickly to customer requests.

DIR: Can you briefly describe Mavro's business experience in Canada to date?

Hayduchok: Mavro has had a

presence in Canada for a number of years. Initially working with partners, we successfully penetrated into several financial services, life insurance, and publishing companies. Our success was accomplished without a specific presence and focus in Canada, which we believe demonstrates a high level of interest in our products and services and represents great potential for growth.



*George Hayduchok,
founder and
president, Mavro
Imaging*

Subsequently, we pursued a few opportunities directly and just recently installed complete new remittance systems at two large service bureaus in Mississauga, Ontario and Victoria, B.C. These new installs are receiving great reviews and each of the customers is looking to expand its use of our software.

DIR: How are the Canadian market and Mavro's business evolving, so that you feel now is the right time to increase your focus on Canada?

Hayduchok: One of the most noteworthy aspects of Mavro's history over the last few years has been our exceptionally strong and consistent growth. We have exceeded 250 implementations in

the U.S. in 45 states. We believe there are plenty more opportunities in the U.S., and we have a strategy in place to continue growing at a sustainable rate.

Although the U.S. market continues to be promising, we have kept our eyes on the Canadian market for the last several years. Electronic check deposit has taken some time to evolve there, but is now on the brink of wide acceptance. A combination of strong technology, extensive experience, successful installations, and local presence positions us especially well for success.

DIR: Can you discuss some of the specific moves you've made to improve your focus on the Canadian market?

Hayduchok: Our success in the U.S. is attributable to two key elements—a management group that has extensive market knowledge and is willing to invest to leapfrog existing solutions and a great team of industry experts that simply know how to execute. We are taking a similar approach in Canada. We have studied the market carefully, initially with the help of partners, which we value highly and with which we continue engaging on a regular basis. Our growing customer base supplements our knowledge and challenges us to solve existing problems, which in turn results in innovative solutions.

As mentioned earlier, we have added our first Canadian employee, Amanda Hales-Filey, an expert with more than 20 years of experience in our industry and in selling to the Canadian marketplace. Having an employee in Canada is especially important from a number of perspectives. Something as simple as familiarity with Canadian customs can make an impact on prospective customers.

We've also updated the content of our website to emphasize how our product offerings will specifically meet the needs of Canadian customers, and we've begun to increase our presence at Canadian trade shows. In fact, our recent appearance at the Payments Panorama show in Calgary was a great success, and we're looking forward to following up with all the contacts we made at the show.

For more information:

<http://www.mavroimaging.com/mavro-imaging-announces-canadian-expansion/>

Document Imaging Report

Business Trends On Converting Paper Processes To Electronic Format

DIR is the leading executive report on managing documents for e-business.

Areas we cover include:

1. Document Capture
2. Image Processing
3. Forms Processing/OCR/ICR
4. Enterprise Content Management
5. Records Management
6. Document Output
7. Storage

DIR brings you the inside story behind the deals and decisions that affect your business.

Vol. 26, No. 13



Editor: Ralph Gammon
4003 Wood Street
Erie, PA 16509
PH (814) 866-2247
FX (412) 291-1352
ralphg@documentimagingreport.com

DIR is published 23x per year, on the 1st & 3rd Fridays of the month, by:

RMG Enterprises, Inc.
4003 Wood Street
Erie, PA 16509
PH (814) 218-6017
<http://www.documentimagingreport.com>

Copyright © 2016 by RMG Enterprises, Inc. Federal copyright law prohibits unauthorized reproduction by any means including photocopying or facsimile distribution of this copyrighted newsletter. Such copyright infringement is subject to fines of up to \$25,000. Because subscriptions are our main source of income, newsletter publishers take copyright violations seriously. Some publishers have prosecuted and won enormous settlements for infringement. To encourage you to adhere to this law, we make multiple-copy subscriptions available at a substantially reduced price.

Subscriptions: \$597 (electronic) or \$670 (paper) per year.