

## BANK TECHNOLOGY NEWS

# Pageonce Aims to Become Top Consumer Finance Tool

by Mary Wisniewski

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Fintech startup Pageonce has a grand ambition.

"Our ultimate goal is to be the single go-to financial app on the phone," says Steve Schultz, chief operating officer, who came to Pageonce from Yahoo! Finance more than two years ago. "This requires us to build more and do more."

Since its July 2007 founding, Palo Alto-based Pageonce has attracted eight million U.S. users in the U.S. It processes \$1.5 million in bill payments daily. It has received \$25 million in funding.

The consumer-facing software company is not alone in wanting to ease the burden of personal financial management. Young companies have been emerging to design software that reduces keystrokes and streamlines the multiple logins and paperwork usually required of the chores. And Pageonce competes with incumbent Mint.com, which counts more than 12 million people as customers, as well as PFM providers like Yodlee and traditional banks.

Pageonce's flagship product, Pageonce Money & Bills, mixes personal finance management services and money movement features within a single app. That includes allowing people to view streaming account alerts, link in outside accounts and pay bills and people. In recent months, Pageonce has added peer-to-peer payments and a file cabinet that displays biller statements in its software.

Unlike many other PFM providers, Pageonce dropped the idea of weaving in a budgeting feature in an effort to stay focused on utilitarian tasks like payments. "We [have] had to shift focus and let go of things," says Schultz. Such decisions are meant to simplify the consumer experience.

Like many other startups, Pageonce's product journey is taking place within an open office plan, free of cubicles. "The reason we and others do this is to create a sense of teamwork and open collaboration," says Schultz. "It drives innovation."

On Fridays, Pageonce rallies the team together for informal meetings meant for people to dish on notable developments of the week. (Like amazing interviews with *American Banker*, laughs Schultz.) "We can't achieve what we want to achieve if we don't act like a team," he says. Meanwhile, employees can watch daily user

behavior patterns on a big screen that displays business metrics, such as the number of payments, in the middle of the office.

To help inspire its 60 employees to keep dreaming up product ideas, Pageonce recently began to designate innovation days that allow interested employees to get out of the office to brainstorm and build out prototypes of their ideas.

According to reviews on iTunes, the team is doing good work. The current iOS app has earned an average of five stars from 1010 ratings as of early April.

The people behind the product (some of whom work from Israel) come largely from outside the financial services world, including top management. CEO Guy Goldstein, for example, began his career in the Israeli Air Force, serving as a fighter pilot.

"Guy is amazing," says Rebecca Lynn, partner at Morgenthaler Ventures, a company that invests in Pageonce. "He's decisive and listens to people."

If the term 'fighter pilot' conjures images up of Top Gun, the reality requires the opposite of the recklessness of Tom Cruise's Maverick. "Fighter pilots have to be cool, calm and rational," she says.

Among reasons Lynn was drawn to invest in Pageonce is the way the team executes. "They just get stuff done," she says. "I can't tell you how rare that is."

The team builds its software, including its aggregation technology, from the ground up.

"The team just blew me away with the heavy lifting," says Lynn. "The story is about a phenomenal technical team that has rebuilt a lot of financial infrastructure on its own and has turned it into a phenomenal consumer product."