

Meet Tap Global, the fintech super app

As part of our quick founder questions series – or QFQs – we spoke to Kriya Patel, CEO of Tap Global about traditional bank's reluctance to engage with crypto users, the critical importance of regulation and trust and why you need to find time to enjoy the ride.

Temps de lecture : minute

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Tap was born out of real-life frustrations felt by the founder, Arsen, when trying to manage his finances between the traditional fiat banking and cryptocurrency worlds. The inability and unwillingness of traditional banks to engage with crypto users and investors made banking incredibly difficult with certain banks even closing or freezing his accounts due to their lack of trust or understanding of crypto users. Essentially, Tap aims to provide its users frictionless access to cryptocurrency trading, fiat banking services and card payments in a single app.

Tell me about the business - what it is, what it aims to achieve, who you work with, how you reach customers and so on?

Tap is a regulated and fully integrated cryptocurrency app that helps bridge the gap between traditional finance and blockchain technology by providing fiat banking and crypto settlement services.

Through a single regulatory portal, Tap customers can access several major crypto exchanges and, utilising Tap's proprietary Artificial

Intelligence middleware, benefit from best execution and pricing in real time. Tap aims to be a FinTech 'Super App' combining the capabilities of numerous FinTech platforms with best-in-class user experience and proprietary technology.

Tap now has over 150,000 users on its platform and has launched several B2B products.

How has the business evolved since its launch?

Tap was founded in 2019 and launched to the public in early 2020. From launch, Tap has focussed on innovation, regulation and working alongside the financial system rather than against it. Tap is one of a handful of unified solutions operators fully regulated to provide distributed ledger technology services and was the first cryptocurrency FinTech company approved by Mastercard in Europe.

Tap continues to provide crypto exchanges services for individuals, but the business has evolved to provide a range of B2B services as well, including its crypto-as-a-service and cards-as-a-service offerings. In time, Tap intends to expand its offering to include 3rd party KYC provision, tokenised shares and white-labelled middleware. Tap also intends to grow its user base by launching in Canada, the United States, and Australia amongst other countries.

Tell us about the working culture at Tap Global

Tap is a fast-paced and everchanging work environment, but we are still a relatively small team. Tap was founded by experts in technology, payments and cryptocurrency, so we all have quite different backgrounds,

but we are all here because we want to do things differently and that's reflected in the team dynamic. We all like to challenge each other and bounce concepts around, but we all share the same vision for what Tap can become and what we can do for our users.

How are you funded?

Tap listed on London's Aquis market earlier this year, raising £3M. As Tap has grown, we have also seen a continued increase in revenue. It is our intention to fund our continued growth with revenue from our user platform and B2B solutions, but being listed provides Tap with the option to quickly raise additional funds from new or existing shareholders if certain opportunities present themselves.

What has been your biggest challenge so far and how have you overcome this?

The core challenge we have to overcome is the lack of trust in cryptocurrency companies. The crypto market is still in its relative infancy and there have been some high-profile bad actors in the market who have seriously damaged the industry's reputation. For our company and the crypto sector to continue its growth, both individual users and the financial system as a whole need to have confidence that appropriate safeguards are in place for digital assets.

Regulation and trust are at the heart of our offering. We built Tap with a regulation-first approach so that our user base and our partners can be certain that their assets are safe, and that they will have the flexibility to use those assets as they choose. We are proud of our security and insurance, and this has been reflected in the rapid uptake of our services. As less responsible operators rightly lose market share, Tap is well positioned to continue onboarding security minded investors and

partners.

How does Tap Global answer an unmet need?

Despite the growth in popularity of cryptocurrencies, there are still noticeably few solutions and product offerings that seamlessly crossover between traditional finance (banking and payments) and digital assets (cryptocurrencies and tokenised securities). Tap is one of the very few to provide such flexibility in a product that is easy to use and provides the assurance of operating to high regulatory standards and expectations.

What's in store for the future?

Two key initiatives are geographical expansion and further product development. In short, we will be providing a greater array of services to more people in more countries.

What one piece of advice would you give future founders?

Don't give up and enjoy the ride - Be prepared for some heavy lifting to be done by yourself, it can be lonely and scary at times but remember why you got on that rollercoaster in the first place and try and enjoy the ride as much as you can!

And finally, a more personal question! What's your daily routine and the rules you're living by at the moment?

I tend to wake up around 7am, after a quick review of overnight messages

and a strong coffee, I plan for the day ahead and head into the office or meetings. The working day inevitably flies by so the planning ahead and prioritising is of paramount importance. Prioritisation and forward planning helps develop a less reactionary work environment, so everyone is better placed to deal with those curve balls that always find their way through from time to time!

Kriya Patel is CEO of *Tap Global*.

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