



Bank Polski

Cooperation between a Start-up and a Corporation - ZenCard and PKO BP



ZENCARD

The operation of startups and corporations on the market can be compared to a war of superheroes, both factions have their strengths and weaknesses and are struggling to achieve the largest market share possible. The purpose of this poster is showing benefits for both sides of cooperation between them.

What is a Start-up?

a young and innovative company
operates on the basis of new technologies
works in conditions of extreme uncertainty
its purpose is to create a scalable business model

KORPOSTARTUP

Start-ups are young and agile, but they are just looking for their scalable and profitable business model. Corporations have a proven operating model and well-established procedures that allow them to operate globally and achieve systematic profits. However, they lack agility and creativity in creating innovations, which they are jealous of startups. On the other hand, start-ups do not have sufficient capital and scale to be able to compete with them on the market. The solution to this unwritten conflict can be the cooperation of these two worlds, joining forces and achieving common goals.

The basis of the services offered by ZenCard is a technology that allows you to replace your loyalty card with any payment card. The operation of connecting the payment card with the loyalty program takes place directly at the terminal, during payment.

The start-up potential was noticed by PKO BP and in 2017 ZenCard became part of the PKO BP capital group. The bank decided to use start-up's product to develop the offer of its capital group. However, ZenCard remained a separate, technologically agile and rapidly developing project that provides new business value for the PKO bank.

The cooperation between ZenCard and PKO brought many benefits for both sides. Using the technology purchased, PKO BP completed its offer and strengthened relationships with customers, while giving entrepreneurs a modern tool that will help them take the chance created by progressive digitization. In addition, the purchase of new technology influenced a creation of the bank's image as an innovative bank. ZenCard also benefits from cooperation in a measurable way. Two years after the start of cooperation, the start-up has grown twenty times. ZenCard has increased its impact ranges due to wide client base of the bank.

KORPOSTARTUP

Summarizing, to achieve the largest market share, Start-ups and corporations do not have to fight each other. Cooperation between them brings more mutual benefits. The young company meets experienced mentors who will support it in developing the product. In turn, corporation acquires interesting ideas and completes its offer. A fresh start-up's perspective allows corporations to approach a situation from a completely different perspective.

Klaudia Barszczewska