

Meet BVNK, making payments as accessible and resilient as the internet

As part of our quick fire questions series – or QFQs – we spoke to Jesse Hemson-Struthers, CEO and cofounder of BVNK about experimenting with crypto, rapid global expansion and a hunger for uncovering efficiency gains.

BVNK is a global B2B payments company. We bridge traditional payment systems with distributed ledger technology in one simple API platform, creating modern rails for moving money. We enable businesses to easily send and receive payments in any currency, anywhere in the world – whether it's EURO, GBP, or USDC – in a fast and secure way.

How has the business evolved since its launch?

When I met my cofounder Don, we started experimenting with using crypto to solve cross-border payments. By collecting local currency, converting to crypto, and liquidating into a new local currency, we built the first iteration of BVNK's Global Settlement Network (GSN) product. This is how BVNK was born.

We eventually launched BVNK in 2021, without taking any external funding until we closed a \$40M Series A led by VC Tiger Global in May 2022.

Today we operate in over 61 countries serving hundreds of merchants, and processing billions in annualized payment volume. We have over 200 employees spread across the UK, Europe, and Africa.

Our mission at BVNK is to make payments as accessible and resilient as the internet. Available to everyone, anywhere in the world, operating 24/7.

And we're evidently making real strides towards that.

What is your favourite thing about being a founder?

It's impossible to pick one thing. The learning curve is steep and continuous which can be deeply rewarding. Once you think you've mastered one aspect of the business, you'll uncover 100 more things you need to learn or get better at. Having said that, I've always been drawn to uncovering efficiency gains. Being able to play a small part in making an industry like B2B payments more efficient and effective is deeply satisfying to me, having experienced the pain as a business owner myself.

Which founders or businesses do you see as being the most inspirational?

I've always admired companies with big ambitions who are able to follow through and execute and who focus on things like profitability instead of vanity metrics like headcount. Companies like Revolut and Stripe are two clear examples. As a leader, I really admire Jeff Bezos and his approach to customer obsession. Pursuing strategies that align products and services to the needs of your most valuable customers seems obvious, yet so many companies focus on competitors instead of customers, or don't truly factor customer needs into their day to day work. This is one of the biggest mistakes a founder can make. I also think Mark Leonard, founder of Constellation Software is really interesting in his approach to culture and leadership. He focuses on instilling a long-term ownership mentality throughout the organisation which has paid huge dividends for them over the years.

Which other figures in your life inspire you?

I really admire any entrepreneur who is building a business in the Africa region. I grew up in South Africa so I know first hand how challenging the business environment is there. With the grit and discipline they have had to master, they're able to do anything.

What has been your biggest business failure?

While there isn't a single large failure that stands out to me, more like a list of smaller ones that have shaped my approach to business and leadership, I would say that I mistakenly assumed other people were finding solutions when things went wrong - especially in the early stages. One of the most important lessons is to act quickly when things aren't going well. Whether it's a people/performance issue or a product gone wrong.

What are the things you're really good at as a leader?

I generally like things to be fair, pragmatic, and action-oriented. I think this has translated well into a meritocratic culture where people get things done and there is less bureaucracy. Speed and Meritocracy are both core values at BVNK and cornerstones of our culture. We tend to attract people who are ambitious and want to make an impact quickly and we do our best to make BVNK a vehicle for their growth.

Which areas do you need to improve on?

I am always trying to improve the clarity and frequency of my communication across the business. It's so important, especially as a company begins to scale, to make sure everyone understands your strategy and priorities. Public speaking doesn't come naturally to me but I've learned there are other channels and ways to communicate which can be just as powerful.

What's in store for the future of the business?

We'll continue to expand our footprint globally, adding new currencies, banking and liquidity partners to our payments network across APAC and eventually the US. It's been exciting to see our Embedded Payments offering gain serious momentum within the fintech space this year as more and more businesses look to leverage the utility of distributed ledger technology. We've seen huge traction already for our DLT Payments API, launched only a year ago, which is still growing at 30-40% MoM.

What advice would you give to other founders or future founders?

Establish systems for the business that keep customers at the centre of decision-making. Obsess over customers and not the competition. Go one level deeper and build the non-obvious products and features no one else is thinking about yet.

And finally, a more personal question! We like to ask everyone we interview about their daily routine and the rules they live by. Is it up at 4am for yoga, or something a little more traditional?

I don't have a strict morning routine but I always make sure to get some exercise and take time to reflect. I find giving myself space to think often helps me to identify patterns and connections between different events and ideas.

Jesse Hemson-Struthers is CEO and cofounder of [BVNK](#).