

A photograph of two men in a warehouse setting. They are wearing dark green polo shirts and bright yellow high-visibility safety vests. They are looking down at a cardboard box that one of them is holding. In the foreground, there are several other cardboard boxes, some with shipping labels and green stickers. The background shows a yellow door and a white wall.

# Taking affordable virtual reality to a global audience

BrizTech Ltd and American Express®



Virtual reality (VR) is changing the way that brands approach marketing, creating exciting opportunities to inspire, tell stories, and bring products and experiences to life. The VR market is now worth an estimated £22 billion; it is booming and expected to be worth £120 billion by 2021<sup>1</sup>.

BrizTech is an international retailer of VR headsets, focusing on headsets designed for Google VR technology. Owen Carter, Director and Co-founder at BrizTech, explains: "Our headsets are unique in the market as they are made of cardboard. More and more people love VR as they discover its amazing possibilities, and we want to make it affordable for everyone."

BrizTech focuses on two markets: selling its own headsets directly to consumers; and creating custom-branded headsets for businesses, from SMEs to large multinational companies, around the globe.

## Opening up a global opportunity

"The phenomenal growth in the marketplace means there are many new opportunities for our business," says Owen Carter. "So far, we have made a name for ourselves in markets across Europe and the UK, as well as markets like the US and New Zealand. We're looking to develop in new markets internationally and expand our B2B business by connecting with new clients." BrizTech is also planning to diversify its offer, not only manufacturing headsets but also providing complementary services such as VR application development.



"American Express FX International Payments helps us make payments to our overseas suppliers in a matter of seconds... it makes the experience frictionless."

Owen Carter,  
Director and Co-founder, BrizTech

<sup>1</sup>Digi-Capital, 2015. Augmented/Virtual Reality To Hit \$150 Billion Disrupting Mobile By 2020. <http://www.digi-capital.com/news/2015/04/augmentedvirtual-reality-to-hit-150-billion-disrupting-mobile-by-2020/#.WEhCineIgb9>



Expanding to new markets poses huge opportunities for growth, but there are complicating factors. Paying overseas suppliers and receiving payments from international customers can be an issue for an ambitious small business. "International payments are a huge challenge: we're a small business so we need to get paid quickly to maintain our cash flow," says Owen Carter.

He explains: "In our business, everyone has to wear multiple hats, so no one here is dedicated solely to payments. We needed a simple solution to help us settle international payments in a matter of seconds – one that doesn't require much admin."

To support its ambitions for expansion and growth, BrizTech chose American Express FX International Payments.

## About BrizTech

BrizTech was established in 2013 and is based in Bristol, UK. The company is an international retailer of virtual reality headsets for both B2C and B2B customers.

## Strengthening supplier relationships

American Express FX International Payments enables BrizTech to quickly and easily make, and receive, payments in a different currencies. This is important as BrizTech is a truly international business, with a network of suppliers and customers across the world.

"American Express FX International Payments helps us make payments to our overseas suppliers in a matter of seconds, and receive payments from international buyers with ease: it makes the experience frictionless. This faster processing of incoming international payments in turn helps us generate product more efficiently," says Owen Carter. In addition, the company can protect itself against currency fluctuations by working with American Express to secure the best exchange rates.

The increased speed of payment not only improves BrizTech's cashflow, it also helps the company build strong, reliable relationships with its partners, wherever they are located. Owen Carter explains: "The solution helps strengthen our supplier relationships because we can pay them in a timely manner."



## A partner for growth

American Express is supporting BrizTech to grow, safe in the knowledge that its international transactions will be handled with ease. "Having American Express FX International Payments gives us confidence to take our business into new markets. We can focus on developing our products and services, without worrying about payment infrastructure," says Owen Carter.

This peace of mind is enhanced by 24/7 support. As Owen Carter explains: "American Express' customer service impresses us. If I email with a query, I will get an answer back in seconds - and if I need it, there's always a real person for me to speak to on the phone."

For more information about American Express FX International Payments, email [fxip.services.uk@aexp.com](mailto:fxip.services.uk@aexp.com)

To learn more about how American Express can help you with your international payments, visit [americanexpress.co.uk/internationalpayments](https://americanexpress.co.uk/internationalpayments)

## About American Express FX International Payments

American Express FX International Payments provides companies a secure and efficient way to pay overseas suppliers directly from their business bank account.

Through an easy-to-use online American Express platform, business customers can make payments in more than 80 currencies as well as receive inbound payments from overseas. The platform offers comprehensive reporting and a range of productivity tools including a facility to upload multiple payments. Forward contracts can be used to 'lock in' competitive foreign exchange rate to mitigate currency fluctuation risk.