



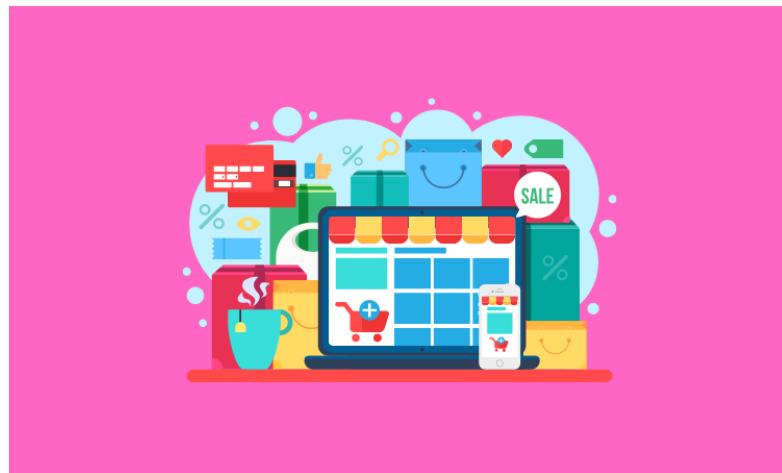
MEMBER EXCLUSIVE

## Inside WooCommerce's journey to launch its payments solution, WooCommerce Payments

Payments was built on four key themes: integration, stability, support and feedback.

Payments is powered by Stripe APIs on Woo's open-source platform.

SHEHZIL ZAHID | JULY 29, 2021

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While WooCommerce Payments expands to five new English-speaking markets, the WooCommerce team offers some insight into developing a product for an open-source platform.

WooCommerce Payments is an extension available for merchants who use ecommerce open-source platform WooCommerce to power their business online and accept payments. It was developed by product teams at WooCommerce consisting of over 50 people, including developers, designers, and more.

Britni McCotter, payments business operations lead at WooCommerce, joined the company three years ago. For the last two and a half years, she's been leading the effort on WooCommerce Payments, which launched last summer.

McCotter says that while the WooCommerce platform is built to be extensible, flexible, and customizable, they prefer to power its plugins and extensions with APIs and interfaces that are stable and well-documented. In this case, WooCommerce partnered with Stripe to leverage the Stripe payments API, which powers the back-end of WooCommerce's payments solution.

Payments made sense on a few different levels for WooCommerce. First, McCotter says it was a natural consequence of expanding the product range, which included WooCommerce subscriptions and WooCommerce pre-orders.

The team also wanted to improve the merchant experience. Traditionally, payment partners on WooCommerce require merchants to set up a separate account and integrate the API keys and details into their payment settings within WooCommerce. For a merchant to reconcile payments into their business, they would have to log into the payment partner's dashboard to get a sense of payments data like payouts, deposits, and transactions.

Some payment products also have trouble properly integrating within WooCommerce because of Woo's open-source nature.

"One of the things that we really wanted to do is enable merchants to better view holistically the state of their business," says McCotter. By creating a more integrated solution, built by Woo for Woo, the platform is able to give its merchants a better experience within their WooCommerce stores. They also get better insight into their business by having access to all the payment level data that they need.

Developing a product for an open-source platform can be a challenge but Clara Lee, head of product marketing, says that the team anchored its vision of WooCommerce Payments on four key principles: integration, stability, support and feedback.

"Integration [is] making sure everything on the platform works seamlessly," says Lee. "Stability is...centralization and being able to manage all of your payment activities within your store, rather than having to log into a third party site."

Lee says that because Payments is a Woo product, the team is better equipped to support and handle any questions and concerns that come their way. The team also relies on open source's vast web of community feedback through forums and ideas boards where they solicit ideas to update their products and offerings, including Payments.

When Payments launched last May, it offered credit card and debit card processing. The team has since built out the extension by integrating Apple Pay, Google Pay, multicurrency and instant deposits. Since then, almost 100,000 accounts have completed onboarding for WooCommerce Payments. When it comes to pricing, transactions on WooCommerce Payments cost 2.9% + \$0.30 per transaction. There's no set up fees or monthly fees.

A big focus over the course of the last year was international expansion. Since late June, WooCommerce Payments has become available for the first time in the U.K., Ireland, Australia, New Zealand and Canada. Given this expansion to these international markets, 80% of WooCommerce Payments merchants are U.S.-based.

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Affirm, Katapult, OppFi, and Upstart weren't all created equal.

Zachary Miller | July 06, 2021

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