



[Pieter van der Does]

[Netherlands]

"Avoid email when you have to"





Person's background

There is not so much known about the personal background / family situation of Pieter van der Does. He is very well known as an entrepreneur and for his business ideas and the financial services, yet he does not share any information about his personal life and is known for turning down any questions on his personal life.

He holds a Master's degree in Economics from the University of Amsterdam.

Brief Introduction

Mr. Pieter van der Does is the Co-founder, Chief Executive Officer and President of Adyen B.V. and has been a member of its Management Board since July 6, 2007.

Adyen has been chosen by the world's largest merchants as their preferred omni-channel payment processing partner and acquirer. As CEO, Pieter continues to build his team and the company to be the center of international commerce. Widely considered a visionary in payments, Pieter makes sure that Adyen delivers quality of service to merchants worldwide.

In the first half of 2018, Adyen had a processed payment volume of €70 billion, which was 43,1% higher compared to the same period a year earlier.

In June 2018, after Adyen's IPO, based on his 4.8% stake in the company, his share was valued at €700 million.

First steps in entrepreneurship and faced difficulties

Prior to co-founding Adyen in 2006, Mr. van der Does was a board member of the International Merchant Services division of the Royal Bank of Scotland (RBS). The companies managed under this division were WorldPay, Bibit, the International acquiring business of Streamline and Trustmarque. He has been active in the PSP world since 1999 when he joined Bibit board. In this position, he was responsible for Sales and Marketing, Legal and the international expansion of the business.

Bibit was the first payment service provider in the world and was sold to RBS at an estimated €100 million, which was shared by him and 2 of the other Bibit founders. Once bought by RBS, the corporate environment did not serve Bibit well and Pieter van der Does, together with some of his former partners, found themselves caught in a stale environment (they became staff of RBS after the acquisition).

The acquisition by RBS blocked the growth potential of the first payment service provider in the world, whereas the founders thought the financial resources of a much bigger institute would bring them the opposite. This made them leave RBS as soon as the contractual obligations expired, and left Bibit to fade away.

In fact, some of the former founders and senior staff of Bibit went back to Amsterdam and founded Adyen (which means starting again, in Surinam) in 2007.

How and why the person has succeeded, lessons learnt

On these questions he is almost always referring to believing that an idea is still great, even though others treat it differently.

Lessons learned:

- Large and financially strong organisations can bring revenue to build and grow a business, but they also bring a possible negative environment for further growth (e.g. bureaucracy)
- Sometimes doing exactly the same thing for a second time can prove to be a good thing.





- Have a solid network of key partners, that share your vision and that you can count on.

Present situation and tips for success

Adyen has been chosen by the world's largest merchants as their preferred omni-channel payment processing partner and acquirer, As CEO Pieter continues to build his team and the company to be the centre of international commerce. Widely considered a visionary in payments, Pieter makes sure that Adyen delivers quality of service to merchants worldwide.

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Tips for success

Avoid email when you have to!

Conclusion

A business idea and business plan can be very good, but given a wrong context (RBS in this case) it won't flourish. If you can see that, changing the context is the wisest thing to do.