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Reactions to Stripe's New Feature Announcements at Annual Sessions Conference



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Stripe made 50+ announcements at their annual conference, Sessions, indicating a change in strategy and bringing many new features for their customers.



Summary Takeaways

- 1** We attended Stripe Sessions from April 23-25, during which Stripe made 50+ announcements.
- 2** With 50+ announcements, not all can be revolutionary, but it is still an impressive feat and is indicative of a focus on product innovation.
- 3** Several releases are material and indicate a change in strategy from Stripe. Stripe has made a move to unbundle its processing services and open its platform for interoperability in multiprocessor setups.
- 4** Other major themes of updates were around providing platforms building blocks for payments products, product expansions, and closing the gap with major competitors.
- 5** Where it made sense, we packaged some features together to avoid repetition (our list does not add up to 50 features).

While only a few new features are true “game changers”, the sheer volume of new features is indicative of Stripe’s market-leading product innovation.

Relative Degree of Innovation of Select New Features

Subjective

Feature Upgrades	New Features	Game Changing Features
<ul style="list-style-type: none">• Streamlined onboarding for Capital for Platforms• Doubled number of accepted payment methods• Advanced discounting logic• Invoice Preview API• Tax overrides• Expanded support for tax collections to 57 countries• Localized checkout in South Korea• More than doubled available apps in Stripe Marketplace to 150• Enhanced US bank payments on Link• Automations to chain together subscriptions or invoicing workflows• Migration toolkit for Stripe Billing• Enabled users to import transaction data from other platforms• Enabled users to import transaction data from Google Play and Apple App store• Added four new issuing partners• Expanded Adaptive Pricing to EU and UK• Launched Stripe Reader S700 in 23 countries• Surcharging on Terminal• 3rd Party integrations with POS and PMS providers on Terminal• Upgraded authentication engine• Launched organizations• Enabled Sigma with Organization	<ul style="list-style-type: none">• 17 new embedded components• New pricing tool• New margin report for platforms• New merchant risk tooling• Platform visibility into support cases• Issuing fraud tools• New payment method rules engine• Usage-based billing• Entitlements API• Payment method A/B testing• Radar Assistant• Fraud Insights• Added offline mode and fleet management to Terminal	<ul style="list-style-type: none">• Vault and Forward APIs• Unbundled Connect products from payments• 3DS Import and Standalone 3D Secure

The few true “game changers” highlight a new strategic direction that will influence competitive dynamics throughout the payments industry.

New Features #1: Key New Stripe Features

#	New Feature <i>As of Stripe Sessions Conference 2024</i>	Stakeholder Impact			Degree of Innovation
		Merchants	Platforms	Competitors	
1	Launched new Vault and Forward API allowing you to use Payment Element with other PSPs Billing and Radar will be interoperable with other PSPs later this year	<i>Flexibility for multi-processor setups</i>	<i>Flexibility for multi-processor setups</i>	<i>Changes co-opetition dynamics with Stripe</i>	<ul style="list-style-type: none">These features indicate a huge shift in strategy for Stripe. For the first time ever, Stripe is opening its platform to allow interoperability with other processors.
2	Unbundled Connect , allowing merchants to use non-payments Stripe products (e.g., Capital, Issuing) without also using Stripe Payments	<i>More product flexibility</i>	<i>More product flexibility</i>	<i>Changes co-opetition dynamics with Stripe</i>	<ul style="list-style-type: none">This is a major departure from Stripe’s historically payments-first GTM.This move is further indication of a more collaborative future and a re-invigorated focus on BaaS.
3	Launched 3DS import and Standalone 3D Secure for complex payment flows and multi-processor setups	<i>Flexibility to build multi-processor setups</i>	<i>Flexibility to build multi-processor setups</i>	<i>Changes co-opetition dynamics with Stripe</i>	<ul style="list-style-type: none">3DS is not a new feature for Stripe, but import is another step toward interoperability with other PSPs.

Stripe released a set of features that serve as building blocks for platforms to build and own their own payments products.

New Features #2: Building Block Features for Platforms

#	New Feature <i>As of Stripe Sessions Conference 2024</i>	Stakeholder Impact			Degree of Innovation
		Merchants	Platforms	Competitors	
4	Launched 17 new embedded components allowing you to white-label native payments UIs	<i>Flexibility to use Stripe's or build their own</i>	<i>Flexibility to use Stripe's or build their own</i>	<i>Raises bar on competition</i>	<ul style="list-style-type: none"> These features help provide platforms the building blocks for their custom payments product and is why Stripe is often the partner of choice.
5	Launched new pricing tools allowing you to set and modify pricing based on various factors		<i>Flexibility to adapt pricing and manage margin</i>	<i>Raises bar on competition for platforms</i>	<ul style="list-style-type: none"> New pricing tools bring more features to platform partners to easily manage their payments business
6	Introduced new margin reports for platforms to understand how pricing affects your margin		<i>Improved visibility into margin</i>	<i>Strengthens Stripe's position</i>	<ul style="list-style-type: none"> Stripe's fee and network cost reporting has not historically been best-in-class. Additional reporting is a welcome addition, particularly with large merchants and platforms.
7	Introduced new merchant risk tooling to help identify and manage fraudulent businesses on your platform		<i>Improves risk tooling; can be less reliant on 3rd party tools</i>	<i>Stripe is now competing head-to-head w/ fraud providers</i>	<ul style="list-style-type: none"> New risk tooling positions Stripe head-to-head with 3rd party providers.
8	Platforms can now see the support cases on their connected accounts and message Stripe directly to help resolve them	<i>Improves customer service</i>	<i>Helps platforms provide better servicing</i>	<i>Raises the bar on platform support</i>	<ul style="list-style-type: none"> This new feature will allow for improved customer service for both merchants and platforms using Stripe and provide a better experience for merchants and platforms.
9	Introduced a streamlined onboarding flow for Capital for Platforms within the Stripe Dashboard	<i>Quicker access to Capital</i>	<i>Improved Experience</i>	<i>Raises bar on embedded finance competition</i>	<ul style="list-style-type: none"> Allows for platforms to go-to-market quicker with the Capital product.
10	Introduced new Issuing fraud tools based on Stripe's proprietary data		<i>Lower fraud rates on issuing</i>	<i>Raises bar on embedded finance competition</i>	<ul style="list-style-type: none"> Issuing fraud tools are not new but are getting an enhancement using Stripe's proprietary data.

Stripe also released new features and upgrades that will improve customer experience.

New Features #3: Quality of Life Improvements

#	New Feature <i>As of Stripe Sessions Conference 2024</i>	Stakeholder Impact			Degree of Innovation
		Merchants	Platforms	Competitors	
11	Introduced no-code payment method A/B testing	<i>Increases confidence in new payment methods</i>	<i>Increases confidence in new payment methods</i>	<i>Strengthens Stripe's position as tech leader</i>	<ul style="list-style-type: none">Brings a feature previously needing complex coding to a wider audience that can use it to optimize their checkout
12	Enhanced US bank payments on Link	<i>Increased optionality</i>	<i>Increased optionality</i>	<i>Stronger one click checkout competition</i>	<ul style="list-style-type: none">Provides a new payment method to be used on Link, Stripe's one-click checkout
13	Launched Radar Assistant to turn natural language prompts into fraud prevention rules	<i>Improved fraud prevent rules</i>	<i>Improved fraud prevent rules</i>	<i>Competing directly with fraud tools</i>	<ul style="list-style-type: none">An innovative use of AI that doesn't require a complex fraud team to make new fraud rules
14	Launched fraud insights , enabling you to review fraud trends of your business	<i>Increased understanding of business' fraud</i>	<i>Increased understanding of business' fraud</i>	<i>Competing directly with fraud tools</i>	<ul style="list-style-type: none">Further improved Stripe's best in-class data reporting by filling this gap and helping merchants/platforms
15	Launched automations to chain together custom workflows for subscriptions or invoicing in Stripe	<i>Increase workflow efficiencies</i>	<i>Increase workflow efficiencies</i>	<i>Strengthens Stripe's position as tech leader</i>	<ul style="list-style-type: none">Leveraging Stripe's technical abilities to help improve merchant and platform efficiencies
16	Launched migration toolkit to quickly migrate subscriptions to Billings without the need for customers to reenter payment details	<i>Easier & quicker to migrate customers</i>	<i>Easier & quicker to migrate customers</i>	<i>Competitor customers are less sticky</i>	<ul style="list-style-type: none">With new strong features on Stripe's Billings product, it is now easier for merchants looking to switch to Stripe Billing to migrate their customers
17	Announced you can import transaction data from other platforms directly into Tax for a consolidated view of all sales and tax obligations	<i>Data consolidation</i>	<i>Data consolidation</i>	<i>Unique feature of Stripe</i>	<ul style="list-style-type: none">A step in the direction of data orchestration for StripeStripe acts as the single source of interaction for Tax needs
18	Announced you can now import transactions from Google Play and Apple App Store for consolidated revenue recognition on Stripe	<i>Data consolidation</i>	<i>Data consolidation</i>	<i>Unique feature of Stripe</i>	<ul style="list-style-type: none">Another example of Stripe's move into data orchestration for their customers
19	Announced the addition of four new issuer partners, including American Express, to the Enhanced Issuer Network	<i>Improved authorization rates</i>	<i>Improved authorization rates</i>	<i>Unique feature of Stripe</i>	<ul style="list-style-type: none">Stripe now covers 40% of US card volume in their network and can provide better auth rates to customers

Stripe released new features and upgrades that enable new payment methods, geographies, and use cases for their customer base.

New Features #4: Increased Product Optionality, Flexibility, & Control

#	New Feature <i>As of Stripe Sessions Conference 2024</i>	Stakeholder Impact			Degree of Innovation
		Merchants	Platforms	Competitors	
20	Doubled the number of payment methods accepted to over 100	Increased optionality	Increased optionality	More pressure for multi-national acquiring	<ul style="list-style-type: none"> Expands Stripe's coverage of APMs and makes it more competitive as a global PSP
21	Introduced a payment method rules engine allowing customization of payment methods shown at checkout based on various factors	Improves user UX	Improves user UX and steering	Raises bar on competition	<ul style="list-style-type: none"> An innovative feature that gives merchants/platforms more flexibility and control over payment method offerings
22	Launched supported for usage-based billing with new Meters API	New use case available	New use case available	Competing with SaaS Solutions	<ul style="list-style-type: none"> Expands use cases that Stripe can support Introduces potential competition with subscription billing SaaS
23	Introduced Entitlements API allowing you to control feature/product access based on billing plans	Can control subscriptions in Stripe	Can control subscriptions in Stripe	Competing with SaaS Solutions	<ul style="list-style-type: none"> Allows merchants and platforms to control subscriptions all from within Stripe with greater integration
24	Introduced advanced discounting logic which lets you offer custom deal structures to customers	Increased pricing flexibility	Increased pricing flexibility	Enhanced feature set from Stripe	<ul style="list-style-type: none"> Provides greater flexibility in pricing options to help merchants and platforms convert sales
25	Launched new Invoice Preview API that allows customers to preview invoices at the line-item level	New use case available	New use case available	Competing with Invoicing SaaS	<ul style="list-style-type: none"> Stripe is now able to offer a more robust invoicing product increasing suitability for B2B use cases
26	Launched tax overrides allowing you to customize Stripe Tax by creating rules that apply on a tax code in supported locations	Increased Control	Increased Control	Stronger competition for tax solutions	<ul style="list-style-type: none"> Increased flexibility for complex or custom tax situations that merchants and platforms may have
27	Announced support for tax collection in 57 countries	Product Expansion	Product Expansion	Raises bar for geo coverage	<ul style="list-style-type: none"> Expands Stripe's geographic coverage
28	Launched fully localized checkout experience in South Korea	Product Expansion	Product Expansion	Raises bar for geo coverage	<ul style="list-style-type: none"> Expands Stripe's geographic coverage
29	More than doubled the available apps in the Stripe App Marketplace from 70 to 150	Flexibility to build solution best fit for them	Introduces additional feature opportunities	Pressure to keep pace with integrations	<ul style="list-style-type: none"> With more apps, merchants and platforms are more likely to find the tools they need to integrate to more efficiently run their business

Several of Stripe's other new features filled gaps relative to competition.

New Features #5: Level Setting Updates

#	New Feature <i>As of Stripe Sessions Conference 2024</i>	Stakeholder Impact			Degree of Innovation
		Merchants	Platforms	Competitors	
30	Adaptive Pricing expanded to the UK and Europe enabling merchants to present prices in the customer's local currency	Increased pricing control	Increased pricing control	Competing on a global scale	<ul style="list-style-type: none"> Currency conversion capabilities brings Stripe on par with many other Global PSPs
31	Launched Stripe Reader S700 (Android-based smart reader) in 23 countries	Product expansion	Product expansion	Stripe HW continues to mature	<ul style="list-style-type: none"> Launch of Android Terminal makes Stripe a more viable option for retail merchants
32	Terminal supports core enterprise features such as offline mode and fleet management	Product expansion	Product expansion	Stripe HW continues to mature	<ul style="list-style-type: none"> Features bring Stripe's terminal on par with market standard
33	Announced surcharging on terminal coming soon	Product expansion	Product expansion	More pressure for multi-national acquiring	<ul style="list-style-type: none"> Features improve Stripe's HW offering for in-person platforms and enterprise merchants
34	Launched 3 rd party integrations with POS and PMS providers for Terminal	Increased optionality	Increased optionality	Stripe HW continues to mature	<ul style="list-style-type: none"> Features bring Stripe's terminal on par with market standard
35	Upgraded authentication engine to include machine learning-based routing optimization	Product upgrade	Product upgrade	Stronger competition for enterprises	<ul style="list-style-type: none"> Upgraded engine brings Stripe on par with common smart routing features seen in market
36	Launched Organizations for businesses to manage multiple Stripe accounts in a single, centralized view in the Stripe Dashboard (e.g., for franchisees, multinational organizations, etc.)	Product expansion	Product expansion	Stronger competition for enterprises	<ul style="list-style-type: none"> Improves data connectivity across large organizations
37	With Organizations, enabled Sigma to query data across all enabled accounts	Product expansion	Product expansion	Stronger competition for enterprises	<ul style="list-style-type: none"> Stripe's best-in-class data reporting is further enhanced with this ability to aggregate data across accounts

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