WINE KIN

How Wine Kin uncorked eCommerce sales with Airwallex

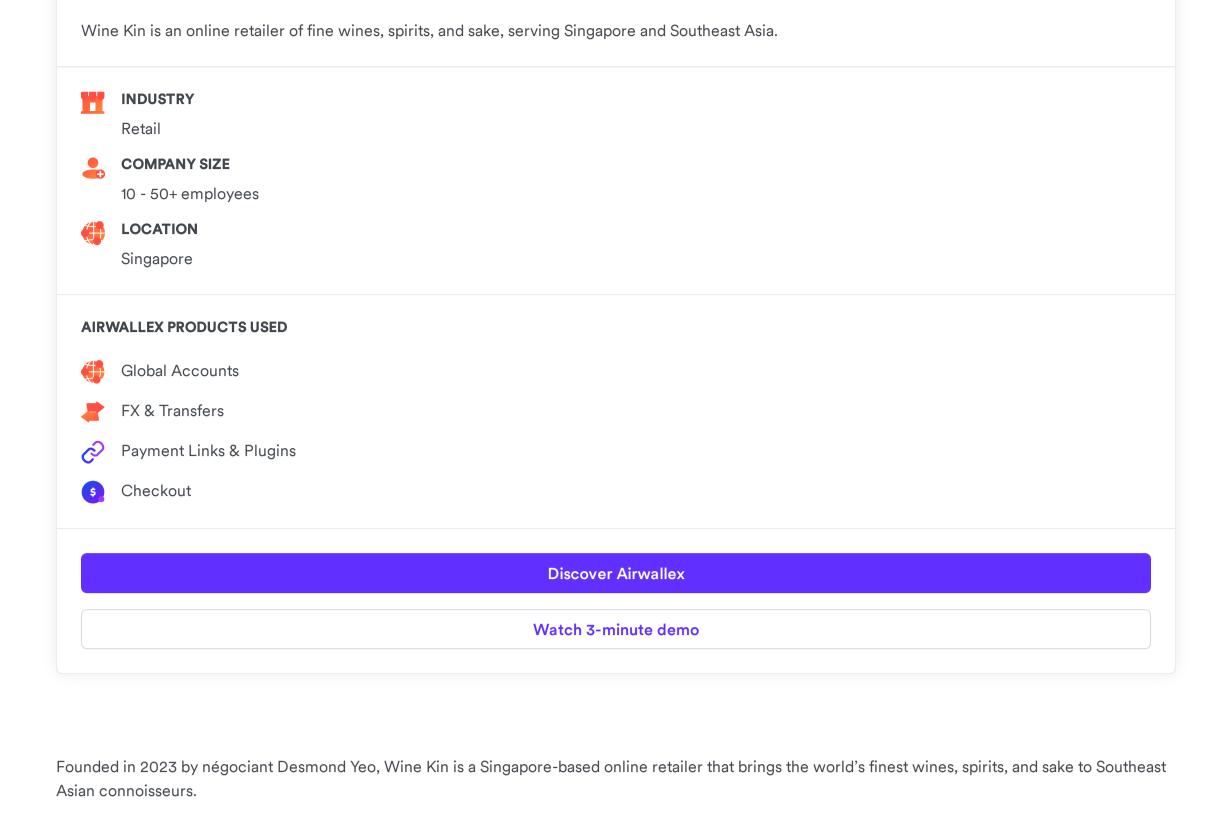
overseas transfers - protecting profit margins and saving hundreds of hours. Watch 3-minute demo **Discover Airwallex**

Discover how Airwallex helped Singapore's fine wine retailer,

Wine Kin, streamline eCommerce sales, customer payments, and

WINEKIN





margins. Automating their operations was key to achieving this delicate balance, and Airwallex provided the all-in-one platform they needed for efficient, cost-effective transactions.

Most wine companies operate offline, but Wine Kin saw the value of embracing technology from day one. As a new entrant to the alcohol industry, Wine Kin

needed to differentiate itself from existing retailers. This meant offering top-notch customer service and competitive prices while protecting their profit

"As a new SME entering the Singapore market, I knew that to compete, I had to price lower and better, while retaining margins and delivering a brilliant

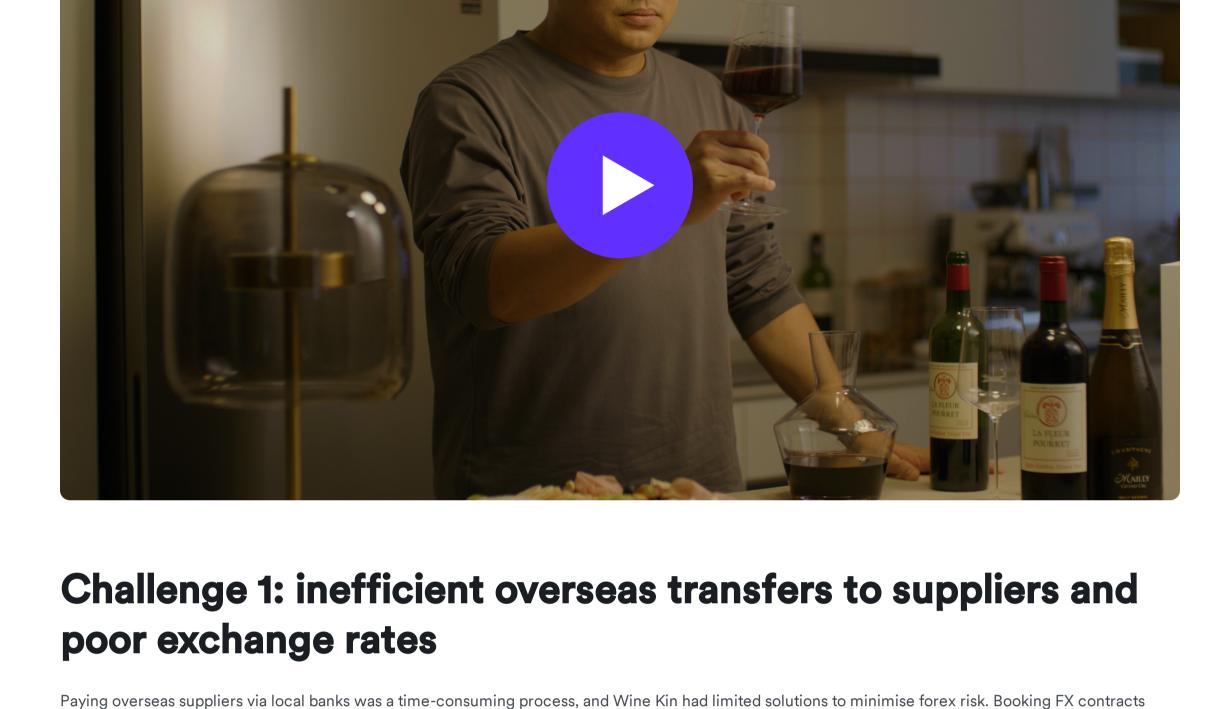
customer service effectively." How did Wine Kin benefit from Airwallex?

experience to customers," shared Wine Kin founder Desmond Yeo. "Airwallex is the financial partner that has helped me to nail the balance of innovation and

1. Wine Kin streamlined payments and centralised their financial transactions when they accept customer payments with the Airwallex payment gateway and send supplier payments, all on one platform.

3. Saved thousands of dollars annually with Airwallex's competitive mid-market foreign exchange rates and payment gateway fees.

2. Saved hundreds of hours weekly on manual bookkeeping reconciliation with our Xero integration, simplifying Wine Kin's accounting process.



Solution: Airwallex's borderless transfers and market-leading FX rates With Airwallex, Wine Kin experienced remarkable efficiency in handling international transfers. Its user-friendly interface eliminated the need to manually verify bank codes, which reduced their administrative workload. Most of their transfers also reached their suppliers in as fast as one business day, which

through the bank locked the business into a weekly exchange rate, which meant they missed out on more favourable rates that arose within that period.

helped strengthen relationships and build trust. More importantly, Wine Kin unlocked cost efficiencies with Airwallex's interbank exchange rates. Seeing the live rate on the dashboard meant they could

transact during the most favourable market conditions, as opposed to being bound by fixed weekly FX rates. The flexibility to transact at optimal rates, rather

than at predetermined ones, gave Wine Kin significant savings on each overseas transfer.

different preferences and needs

this, instant notifications and real-time payment tracking reduce Wine Kin's need to follow up on invoices.

meant doing the same payout processes on different platforms, which increased operational complexity.

payments and supplier payouts through one platform reduced admin time and created a smooth, efficient workflow.

funds to their accountants. With Airwallex and Xero working together, these financial details are all in one place.

Desmond Yeo

said Desmond.

Founder at Wine Kin

Wine Kin thrives in this competitive industry.

operations.

Authority of Singapore.

as much as possible while keeping the same margins."

Transform your financial

Founder at Wine Kin "Airwallex's dashboard is transparent, which makes transfers so much more convenient. We've also saved thousands of dollars with their competitive foreign exchange rates."

When it comes to eCommerce, Wine Kin's customers have diverging preferences. Some customers are used to shopping for fine wine online, while another group rarely makes online purchases. The latter type prefers to sample wine in person and settle high-value transactions through bank transfers. Others were

Solution: collect payments from customers across borders with Airwallex Checkout

Meanwhile, Payment Links were a clever solution for Wine Kin's traditional customers. By embedding these links in invoices or sending them directly via

WhatsApp, customers can send payments with just a few clicks. The ease and security of payment links elevated the whole customer experience. On top of

and Payment Links Airwallex's Payment Links streamlined the process of collecting payments from Wine Kin's diverse customer base. For customers who prefer the convenience of eCommerce, Wine Kin implemented Airwallex's Checkout solution. It allows them to accept payments from credit cards, WeChat, and Alipay, and keep their eCommerce funds in their Airwallex account.

Challenge 2: accepting payments from customers with

also wary of eCommerce payments that they shared credit card details over the phone – creating security risks and a poor customer experience.

Challenge 3: managing multiple financial tools and systems

Solution: centralised financial operations with Airwallex's integrations In Airwallex, Wine Kin found the solution they needed to execute all their financial tasks within one platform.

They started by integrating Airwallex's Checkout solution with their WooCommerce back-end, making eCommerce sales smoother than ever. Wine Kin's Airwallex account held the funds from their eCommerce customer payments, which they could use for overseas supplier transfers. Managing eCommerce

"Airwallex has centralised all our financial transactions in one place and simplifies our bookkeeping and accounting processes, saving me hundreds of hours,"

Airwallex's integration with Xero also simplified Wine Kin's bookkeeping. Previously, the Wine Kin team often found themselves explaining the sources of

Before Airwallex, Wine Kin relied on multiple providers for eCommerce transactions, customer payments, and supplier payouts. This fragmented system

Why technology and automation keeps Wine Kin thriving

Desmond Yeo

"The businesses that thrive and scale are those that embrace technology and eCommerce. Automating processes lets you lower costs

Navigating the wine business can be tricky for new SMEs. By embracing change, adapting to new technologies, and experimenting with innovative solutions,

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say about Airwallex

Hear what our customers



Co-founder of Hey! Chips



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Platform APIs and Embedded

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