

In the zone

Stuart C. Harvey Jr. straddles multiple time zones. As Chief Executive Officer of Atlanta-based Elavon Inc.'s Global Acquiring Solutions organization, he begins his day communicating with offices in Europe, works his way around the globe and by mid-morning is conducting business with the eastern United States.

Formerly NOVA Information Systems, Elavon is owned by U.S. Bancorp. Harvey is responsible for the vision, strategy and operations of Elavon's acquiring business worldwide. Even with technology enabling speedy contact via telephone, e-mail, text message, fax and so forth, Harvey's position includes a heavy travel component.

"Integral to managing an international footprint is connecting to people and building relationships," Harvey said. "I do that as often as I can, whether in person or on the phone."

He keeps in mind that any business choosing to work with Elavon is making an important decision and deserves personal attention.

"When we meet directly with our clients and prospects, we establish our commitment to the quality service that is a trademark of our brand," Harvey said. "It takes people to establish relationships, not just efficient business solutions."

Harvey has been with the company since 2003, having served previously as Executive Vice President, International Operations, and as President. He officially became CEO in early 2008.

Legal, business combo

Harvey earned a law degree from The National Law Center at George Washington University and a master's degree in business administration from the J.L. Kellogg Graduate School of Management at Northwestern University. He said he became interested in investment banking after completing his education.

Harvey serves on the **Electronic Transactions Association's** Board of Directors Advisory Council, MasterCard Worldwide's Acquiring Committee, the board of directors for the Technology Association of Georgia and the board of advisors for the Metro Atlanta Chamber of Commerce.

Before joining Elavon, Harvey was a Managing Director with investment banking firm Piper Jaffray & Co. "I started as a lawyer," he recalled. "My first professional job was representing a financial services and investment banking company with a lot of mergers and acquisitions." He soon realized law was not his passion. "I can make much more of an impact in business than in law," he said.

Nevertheless, even though it has been more than a decade since Harvey actively practiced law, he finds his legal training helps him daily. "It gave me a sense of structure," he said. "It taught me how to put deals together, such as joint ventures and alliances, and it lends me a unique perspective for different ways to create international partnerships."

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When Harvey was working for Piper Jaffray, the company was acquired by US Bank. Later, US Bank bought NOVA, now Elavon. So Piper Jaffray and NOVA were sister companies.

Global dynamo

While working for Piper Jaffray, Harvey became acquainted with NOVA's founder and then CEO, Edward Grzedzinski, who asked if Harvey would be interested in moving to Europe to lead the company's international expansion through its euroConex affiliate.

Harvey didn't hesitate to accept the challenge. In early 2003 he packed up his family, sold his house and cars and moved to Dublin, Ireland. While there, he led the company's international expansion, directing all business development and merger and acquisition initiatives in Europe.

The tenure in Ireland was a positive experience, both personally and professionally.

Harvey's proudest accomplishment was driving the string of successful acquisitions in Europe. "We grew transaction volume over 500 percent in three years," he said.

This was the beginning of a new chapter for Elavon, as well as Harvey. "We started the momentum on a strategy of consolidation that no one had done," he said. "That quickly put us at the forefront of the acquiring industry consolidation in Europe." Elavon provides card processing in 30 countries.

Elavon has relationships with more than 1,500 banks around the world. "We strongly value our alliance bank partners," Harvey said. "We don't want to be considered a vendor; we want to be a trusted partner, an extension of their brand and their services. That value proposition makes us unique."

In the United States, card processing consolidation has been rapid in the last 10 to 15 years. So much so that the top five acquirers control 90 percent of the card volume processed in the United States, Harvey said. "The rest of the world is fragmented, so there are many opportunities," he noted.

"In Western Europe, the top group of acquirers may have 20 percent of the business. We think that more consolidation is inevitable, and Elavon is well-positioned to lead the effort with market-ready solutions."

After three years in Ireland, the company tapped him to become President of North America acquiring, so Harvey returned to the United States in 2005.

Working in Europe offered Harvey a unique perspective on global markets. He was a witness to how the United States is perceived from both business and political standpoints. Elavon's global business approach, combined with its local staffing model, reflects that experience.

"People have a comfort zone when they do business with people who are like themselves," he said. "As a result, we have learned to invest in people in their country of origin."

Career gusto

Harvey, who played four years of college football at St. John's University, said merchant acquiring is like a football team; you are only as strong as the weakest link.

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"I really like the people of Elavon," he said. "They care about their customers and are incredibly professional."

We have a great corporate culture that challenges everyone to do the right thing and to take care of one another and our clients. It is an extremely motivating work environment."

Harvey continues to enjoy the strategizing, negotiating and logistics involved in mergers and acquisitions and appreciates that these are part of his daily activities. "I have always liked doing transactions," he said. "This is a company with very, very successful acquisitions. It is fun to be in this business and be part of the transactional world."

Harvey is excited by the dynamic, fast-paced nature of the payments sphere, including its evolving technology. "I believe this industry will change more in the next three years than it has in the last 15 years combined," he said. "I think it is the ultimate business chess game to think two, three or four moves ahead."

Now, what time zone is that chess game in?