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Companies & PEOPLE

Top 5 Innovators in Prepaid

With Clay Wilkes as CEO, Galileo Processing is a company whose history is replete with firsts.

Cell phone alerts, rewards, hybrid technology—all are firsts for Galileo, the Salt Lake City-based payments business he founded. Galileo was the first to integrate bill payment into the prepaid experience; the first to process a load for Visa and MasterCard reload networks; and among the first to proactively institute market-leading fraud protections.

The company's forge-ahead strategy originates with the tech-savvy Wilkes.

With Clay Wilkes as CEO, Galileo Processing is a company whose history is replete with firsts—from cell phone alerts, rewards and hybrid technology to bill payment and loads for Visa and MasterCard reload networks.

Before Galileo, he founded I-Link Inc. in 1994, a business where he authored a patent for voice over IP and took the company public. His background also includes consulting for IBM Corp. and managing a private equity fund, Foundation Capital LLC.

Galileo traces its roots back to 2000 when Wilkes had the idea that there

was a better way to process payment transactions. Wilkes developed a breakthrough flexible account structure and smart data hierarchy that enabled products and features to coexist, such as the ability to link prepaid and credit products. Then, in November 2001, he tested his platform with a prepaid card by buying a pack of gum at a local Kmart store. The transaction went through, and Galileo opened for business.

Wilkes demonstrated his company's advanced capabilities at MasterCard's second prepaid conference a decade ago. Galileo was showcasing its ability

to send event-based mobile alerts—ground-breaking technology in the early 2000s. As part of a live demonstration, Wilkes activated the system. Hundreds of attendees' cell phones went off at the same time.

It was another first.

More recently, Wilkes led the launch of Galileo Cloud Processing,

G A L I L E O



Clay Wilkes
Founder and CEO
Galileo Processing

enabling dedicated virtual environments for clients that maintain privacy and enhance security and performance. The processing solution enables Galileo's clients to preserve intellectual property, license the platform and increase control, Wilkes says.

Galileo Cloud Processing followed the release of Galileo Analytics and Campaign Manager, two sets of tools that offer enhanced reporting and access to data—all in a user-friendly, Web-based format. These and other programs have become bedrock, signature offerings for Galileo that distinguish the firm and Wilkes.

"We've seen a lot of people following us on these innovations," Wilkes says. "We know directionally we have a big impact on our competitors and in bringing the industry along." 