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# SEEN BUT NOT HEARD

You might not recognise the name, but chances are you use an ABnote product every day.

Images by Estelle Judah Photography

**A**Bnote Group (Australasia) Pty Ltd is behind everything from chequebooks and credit cards to drivers' licences and mail houses and is entrusted by its customers throughout Australia, New Zealand, and beyond. It is a business that provides a wide range of multichannel physical, digital, and mobile solutions for the retail, financial, government, hospitality, transit, telco, and education markets. However, ABnote's work is often done behind the scenes and goes unnoticed. Anyone who has ever interacted with a financial institution or used a smartphone to make a payment is likely to have taken advantage of an ABnote service without even knowing it.

Nicholas Ficinus is a CEO with a background in finance who joined ABnote more than a decade ago. He has an accounting degree and worked in the B2B arena before starting with Leigh Mardon, the

business that was bought out by ABnote in 1996. "After serving in many financially based roles, I decided that I would like to take a more operationally focused role, hence a role was created to manage supply chain. I really got a taste for business within that role, and this motivated me to move into general management. A few years later, the CEO role was vacant and I jumped at the top job opportunity."

ABnote's parent company is American Banknote Corporation, which was started in 1795. With facilities in North America, China, and Africa, as well as Australasia, it operates as a premier and trusted provider of innovative, high-security payment and identity solutions to a range of customers in different sectors. Over the years, its dedicated staff have overcome numerous challenges to put it in the position it holds today. They have recovered shipwrecked customer products, assisted the

United States Bureau of Engraving and Printing in times of war, as well as rapidly developed and implemented tax collection and rebate systems for sovereign nations.

It is that sense of personal responsibility and remarkable resourcefulness which exemplifies the business's institutional values that have allowed it to adapt, thrive, and build trust with governments throughout the world. Furthermore, ABnote's long history of acquisitions and consolidation of the market has contributed to its substantial global footprint.

"We have a very diverse product set," Nicholas explains. "I think it's an easy business to explain by sitting down with someone and saying, 'Open your wallet/purse, letterbox, or email and you will find ABnote products'. In the financial services industry, we are facilitating commerce indirectly by printing and distributing banking cards for >

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people to complete financial transactions with ease. For government departments, we are printing and distributing products of identity, such as drivers' licences, to facilitate identification management. In the mail house distribution business, we are generating superannuation statements, utility bills, and health fund welcome kits. Everything we do is part of the economy's general transaction services. We sit in a position of knowledge without massive influence; we are critical to the consumer's experience."

ABnote doesn't simply try to sell a product to its clients; it endeavours to understand their needs and exactly what they require before going about providing a solution to make that happen. It does not believe that any one of its product or service channels is more important than any other, and views technology as an additional stream which is constantly evolving.

Due to its longevity and trust, ABnote has driven and participated in many technological shifts, and Nicholas says technology is becoming even more dominant as time goes on. "While the paper business isn't going anywhere anytime soon, it has been static for some time, whereas technology is constantly progressing," he says. "Technology certainly plays a very important part in what we do; however, we're not dominated by it. It just provides further channels of communication. It's somewhat of a natural shift for us as an organisation to embrace all the changes that are happening in that arena because, at the end of the day, ABnote is around for the reason that we do things that our clients could do but we just do it better."

The use of mobile devices is becoming more prevalent and complements some of ABnote's more traditional products and services. In fact, the business has been securely provisioning the use of credit cards on mobile phones for almost a decade, using

technology based on near field communication (NFC). That technology has recently evolved to a new model called host card emulation (HCE), which is enabling further growth. ABnote is piloting that technology, which it is predominantly using within the banking and loyalty community.

In addition, contactless payment using PayPass on a credit card or via a mobile phone is also gaining momentum. "Australia has had a phenomenal uptake of accepting that technology, above and beyond anywhere else in the world," Nicholas notes. "We're actually shining a bright light on the whole ecosystem." He adds that it "just makes sense" to host identification and credit cards on mobile phones, as well as having them in the physical form. He doesn't see it as a loss of volume of traditional product, rather as an additional channel of business.

ABnote is technology agnostic and it embraces innovations from third parties. "We tend to take the best from the market and adapt that to what our local customers need," Nicholas explains. "We don't do R&D because we don't want to have just one solution that we have come up with and are restricted to sell, when there could possibly be a better version out there. We don't want to do that. We have all these resources available, so we are very quick to respond to what our customer needs and make the most of those."

The business ensures it is flexible in its approach to delivering products and services. Nicholas believes that "if our customers are successful, then we are successful". ABnote has a long working relationship with many of its clients, which has been developed over the years through attention to detail, supplier performance, and flexibility. "We make things happen for our customers," Nicholas says. "We are very accommodating to deliver the best outcome."

In order to do this, ABnote has more than 700 staff working across its six manufacturing plants

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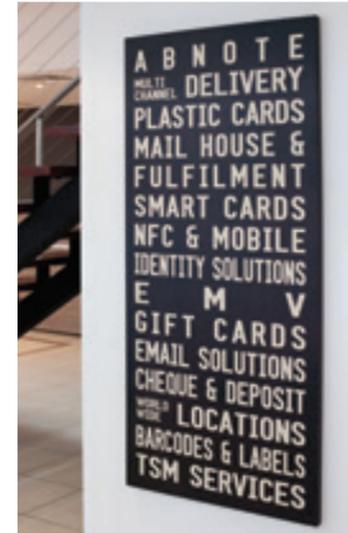
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in Australia and New Zealand. The approach Nicholas takes to his leadership style is to give his employees the opportunity to go their own way in many respects, with training and engagement opportunities limited only to the individual's personal enthusiasm. The company does invest in development programs; however, a level of interest and self-motivation must be shown for them to be successful.

"We are a very flat organisation; and from a group level, many decisions are made at a local level to ensure we remain flexible to an ever-changing market. We do not micromanage staff; we are really fostering an entrepreneurial spirit. It is very important to have staff, whether it's in sales, IT, or operations, who are very flexible in their approach. If you want to work in a place where you've got an excessive number of line managers and you are not really accountable and can hide, this is not the environment for you."

Moving forward, ABnote will continue to play an important role in delivering its wide range of products and services to its clients. Nicholas says it will lead the way for a variety of industries by staying abreast of new technologies and delivering more multichannel solutions. "We also see a future in becoming further engaged with data analytics to help our clients determine what they do in more detail so they can get more defined outcomes. For example, if a billing client needs to improve its collection cycle, we analyse the current response rates and look to why that is and work with the client to define further enhancements or products to achieve a better outcome—that is, it could be as simple as creating an SMS message prior to the billing due date to remind the customer of the impending due date, or, alternatively, a complete redesign of the billing document to evoke a different consumer response."

Earlier this year, ABnote announced that it had acquired the assets of PostConnect—a wholly



owned subsidiary of Australia Post. As one of the country's largest providers of variable print and mail house services, this acquisition will set ABnote up for the years to come, enhancing its own mail house capabilities. It is now the third-largest business in this space overall and is the region's single largest supplier of secure transactional documents. Nicholas says that this acquisition was highly beneficial for the group as it includes significant proprietary IP and know-how, which will strengthen communication channels for all clients and complement its already diverse multichannel solutions offerings in both document and digital platforms. "It allows for our clients to engage and connect effectively with their own customers through integrated marketing solutions," he says. "The simple idea is to deliver smarter ways in order to connect with customers and assist in business growth." Furthermore, it will strengthen ABnote's print mail house capabilities significantly as it operates in Melbourne, Brisbane, Sydney, Perth, and Adelaide.

The ABnote brand might often fly under the radar despite its long list of multichannel solutions; however, its extensive history and willingness to embrace technology has enabled it to cement its position as a dominant player in a myriad of different industries across Australia, New Zealand, and the rest of the world. ●

