

A Trusted Provider

An Interview with Lisa DeBois,
Executive Vice President and President, Pitney Bowes Global Financial Services, Pitney Bowes Inc.



Lisa DeBois

EDITORS' NOTE Prior to assuming her current position, Lisa DeBois was President of Pitney Bowes' Global Payment Solutions division. She began her career at Pitney Bowes in 1995, as Vice President, Strategic Business Initiatives, Pitney Bowes Financial Services. Before that, she served as Senior Vice President of Consumer Credit Product Management at First Fidelity Bank and, previously, as Vice President and Marketing Director at Citicorp. Her expertise in direct marketing stems from a stint as Operations Manager at Brownstone Studio, Inc., a catalog retailer. DeBois earned an MBA from Fordham University and a BA in American government from Georgetown University.

COMPANY BRIEF Founded in 1920 and headquartered in Stamford, Connecticut, Pitney Bowes Inc. (www.pb.com) is the largest provider of mailstream hardware, software, and services in the world. The company enables its customers to optimize the flow of physical and electronic mail, documents, and packages across their operations. Global Financial Services is a worldwide division providing lease financing for Pitney Bowes equipment, postage, and supplies. Pitney Bowes employs more than 35,000 people around the globe, and offers products in more than 130 countries.

What services does Pitney Bowes Global Financial Services [GFS] provide?

Global Financial Services is a division that

provides leasing and payment services for all the Pitney Bowes businesses. Specifically, we provide leasing that makes it easier for customers to own our equipment.

That must require very close coordination between you and all of the business units.

Yes, it does. We coordinate very closely with all of the business units, and also provide our own extensions of the business. For instance, we provide a small business credit card for customers' mailing-related purchases – even purchases made from other vendors.

How do your leasing solutions improve Pitney Bowes' margins?

They improve our margins because what we're doing, in essence, is financing pieces of equipment, so we're building in finance margins over time. The reason it's so valuable for the customer is the terms we offer. Instead of making a large, one-time sale, the customer pays monthly installments over a four- or five-year period. That makes it very affordable for the customer.

Are you happy with your current level of growth for the division? What is your outlook for the future?

We're very happy about our current growth, and we certainly foresee continued growth going forward. We will be extending our payments business, and looking for different ways to expand that activity. On top of that, Pitney Bowes has been pursuing a series of new business opportunities – acquiring software companies, for example – and that is opening up whole new areas in which we can provide both leasing and payments services.

Is most of your business in the United States, or are there strong opportunities internationally as well?

There are very strong opportunities internationally. Because of our many years as a leading U.S. business, the U.S. still accounts for more than 50 percent of GFS's revenue. However, our leasing business in Europe is growing at double-digit rates, and we are growing rapidly in the payments side of the business too. We are now doing payments in five countries outside of the U.S., and we have a pretty aggressive growth plan for expanding that.

Will there be opportunities in Asia?

Yes, that's one of the areas we're looking at right now. In Asia, we started by using local dealers for our leasing business, both in Japan

and in a very small part in China. Once those businesses get to a certain level, we will take the business in-house.

Is technology greatly affecting the way that Global Financial Services operates?

Not in a major way yet. However, the whole payments industry is changing. Now that Internet access is so widespread, customers want to be able to do all of their bill presentation and bill payment over the Internet. Many want to be able to set up automatic payments on a go-forward basis. That's an example of how we're starting to see technology take off in our business. In my opinion, it's going to have a major impact in the next couple of years.

Is it hard to differentiate in your market?

Yes and no. The opportunity to differentiate is there, if you are a niche player, which we are. What I have found is that the banks and most of the other players go after the mass market. The large banks haven't customized their offering to make it really competitive in niche spaces. So there's a real opportunity for financial services providers to go into niche spaces and offer a competitive advantage to customers. Pitney Bowes isn't a financial services provider, but one of the interesting things that we learned through brand research is that Pitney Bowes is a very trusted provider, and that gave us license to play in the financial services space.

In your view, are there enough opportunities for women at Pitney Bowes?

I can talk about this with a little bit of knowledge. What brought me to Pitney Bowes 12 years ago was precisely its commitment to diversity, and the fact that Pitney Bowes doesn't just speak the language – it actually walks the talk. I've been able to have a very robust, successful career at the same time as getting married, starting a family, and putting my family first in everything. That speaks a lot about how Pitney Bowes supports women.

As you look two or three years out, what are one or two key focus areas for your division?

It's very exciting that Pitney Bowes has been aggressively buying new businesses. A perfect example is the software business we just bought. So the key priority for GFS going forward is to position itself so that, as Pitney Bowes expands, we can provide leasing and payments services to all of these new business ventures. ●