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VISA - Uniquely structured and poised for the future.

by Ted Hamilton

One of the world's most well known credit card issuers is Visa. Visa is operated by the Visa International Service Association (VISA). They launched the card in 1976. They issue debit cards for checking accounts, credit cards and prepaid cards. According to research done by Reader's Digest, Visa is the worlds "most trusted" brand of credit card.

VISA the company is made up of hundreds of different banks and financial institutions around the world. Their corporate structure is very unique for credit card companies because the regional issuers are more in charge of their section than the central corporation is. VISA is made up of four different companies that are separate from each other and are not owned by stockholders. The parent company is the Visa International Service Association, but there is also Visa U.S.A. Inc., Visa Canada Association and Visa Europe Ltd. These four companies make up VISA. The latter three companies have unincorporated regions like Visa Latin America, Visa Asia Pacific, ect. The way that VISA is decentralized helps the company to produce more services for it's members and make it easier for customers to get their problems solved faster than a more centralized company could.

VISA's corporate set-up is very unique to credit card issuers. It also helps the main company to worry about the needs of regional members instead of focusing all of their time on the customers, letting the regional companies take care of that. It also lets the central agency update it's network and the ways it does business at a faster pace.

As popular as VISA is, it is a not a profit driven organization. The four main companies issue no cards and make no loans. Instead, it is their customers who issue cards and make loans. Instead, members of VISA fund day to day management and make investments. The profit from the investments then go to maintain and develop the company's payment system.

Not only is VISA an innovator by the way their corporation is set up, they have long been at the front of the line in coming up with new ideas when it comes to credit cards. Those little dial terminals where you swipe your card and punch in the password to make your transaction? Well those were first used and made by VISA. What cardholder hasn't used their debit card or credit card at an ATM to get a little extra money out? Well VISA was the first to launch a worldwide ATM network. The VISA company have also been among the first to work at making sure your card is safe from fraud and to alert customers when suspicious activity is happening on their card.

In 2000, VISA had over a billion cardholders worldwide at the same time and continues to this day to be one of the best known credit card issuing companies out there.

by Ted Hamilton

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