



Meet Canada's New Hot IPO

Description

This past month has been an extraordinary one in terms of new Initial Public Offerings (IPOs). Newly traded stocks have been seeing incredible gains in their respective share prices. In Canada, **Nuvei** ([TSX:NVEI](#)) is the latest IPO to experience the benefits of the public market.

What does Nuvei do?

Nuvei is a global provider of payment technology solutions. Currently, it serves merchants and partners in North America, Europe, The Asia Pacific and Latin America. The company claims that its proprietary technology was built to serve high-growth mobile commerce and e-commerce markets. This places Nuvei in the centre of two very important and emerging markets. The company offers payment solutions spanning the entire commerce process.

As of this writing, Nuvei serves over 50,000 customers. The company does this by accepting payments in more than 200 global markets. Nuvei's platform also accepts about 150 different currencies and supports 450 payment methods. Its most recent annual volume was \$35 billion. About 71% of this came from the company's e-commerce services.

Does the company have an experienced management team?

The company was founded by Philip Fayer in 2003. Today, he still leads the company as its Chairman and Chief Executive Officer. In 2019, Fayer led the company in the acquisition of SafeCharge. Through this acquisition, Nuvei was able to, both, grow its geographic footprint and broaden its technology and service offerings.

Both the company and Philip Fayer have seen critical acclaim. In 2020, the company was named one of Deloitte Canada's Best Managed Companies. Fayer was named one of Canada's Top 40 Under 40 in 2009. A decade later, in 2019, he was awarded the Ernst & Young Entrepreneur of the Year for Quebec in the FinTech category.

It is [always a positive](#) when a new company has a very engaged and critically acclaimed founder-CEO. A similar company [in this sense](#), is **Lightspeed**, and anyone that has read my previous articles will know how bullish I am on that company.

Why will Nuvei win?

The company's prospectus lays out a number of reasons why Nuvei should arise as one of the leaders in the FinTech industry. The company believes that its full stack technology platform with a single integration will be a major contributor to future growth. Through this structure, merchants are able to handle every step within the commerce process.

Like other high-growth companies, Nuvei refuses to be complacent with its current offerings. The company claims to have a technology-first culture, which will drive continuous innovation. If this is true, and the company is able to constantly provide more and improved solutions, there is a very good chance that the company will lead the market for years to come.

Finally, the company already has very deep domain expertise and leadership in mobile commerce and e-commerce. I have written numerous times that I believe the e-commerce and related future retailing industries is the top industry to invest in for the coming decade. The fact that Nuvei is among the leaders in this industry already bodes well for the company.

Foolish takeaway

It is obviously still very early in terms of investing in Nuvei. However, there are a lot of positives that appear when assessing the company. Nuvei is firmly placed on my watch list. I will continue to assess how the company performs over the next quarters. If it appears that the company is able to execute, it may eventually find a home in my portfolio.

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