

## **News Release**

## VISA DOUBLES DOWN ON COMMITMENT TO CREATORS, EXTENDING SMALL BUSINESS RESOURCES TO CREATORS WORLDWIDE

At Web Summit, Visa Recognizes Creators as Small Businesses; Expands Collaboration with Pharrell Williams

LISBON, PORTUGAL, NOVEMBER 12, 2024: At the opening session of Web Summit in Lisbon, Portugal, Visa unveiled significant new commitments to digital creators. Acknowledging the impact of creators on the digital economy, Visa officially recognized creators as small businesses. The designation ensures creators can easily and securely pay and be paid with any of the financial tools, resources and products Visa makes available to small businesses worldwide.

Visa is also helping creators get paid faster. More than two-thirds of creators struggle with slow payouts that hinder their growth<sup>1</sup>, according to a Visa survey of creators. Visa Direct is addressing this through partnerships with social media networks and marketplaces to help creators get payouts in real-time to their debit card.

"It's incredibly rewarding to see the world finally recognizing creators as the driving force behind the digital economy," said Jonathan Kolozsvary, Global Head of Small Business at Visa. "We are proud to help creators grow their businesses - whether it's helping creators access funding with a small working capital solution, or helping creators get paid in real-time to their debit card."

## Visa Teams Up with Pharrell

Visa also announced an expanded partnership with Pharrell Williams – GRAMMY® Award-winning, Academy Award®-nominated musician and filmmaker, as well as an entrepreneur and philanthropist. A brand advocate and star of Visa's 2024 brand film, "Prodigies," Visa is proud to partner with Pharrell on two of his philanthropic ventures, <u>Black Ambition</u> and <u>YELLOW</u>. Pharrell founded YELLOW, a non-profit that evens the odds for youth through education in 2019. As part of the expanded partnership, Visa will provide financial and digital inclusion tools and resources to YELLOW's students, with an aim to improve financial literacy. Pharrell announced the partnership alongside Visa CMO Frank Cooper, III at Web Summit, where they also discussed how businesses and individuals can harness the power of the creator economy.

"Visa has long recognized that creators play a critical role in shaping culture, which has a significant impact on commerce," said Cooper. "Pharrell embodies the creator spirit, and we're excited to expand our partnership."

"As a creator, artist and philanthropist, I'm passionate about helping others pursue their dreams," said Pharrell Williams. "This collaboration enables us to propel students and Black and Hispanic-owned small businesses forward, instilling a spirit of relentless improvement and inspiring them to strive for excellence daily."

These commitments stand alongside ongoing support of the creator community. It joins programs including 'GetP@id', Visa's social series where influencers support and teach mentees how to turn their passions into money, and Visa's inaugural Creator Summit. The two-day event will be hosted in Tokyo later this month, in conjunction with industry leaders like Amplify and emerging influencers. Partnering with Visa experts, aspiring and growing influencers will learn how to take the next step in their small business digital journey, including the best way to pay and be paid.

Visa makes it easy to access the digital economy. With its full suite of payment services designed to help creators and all small businesses pay and get paid – from Visa Business credit and debit cards, business reporting, payment controls and digital payment management platforms to financial education and business skills training, including Practical Business Skills globally – Visa is innovating to support the growing small business community.

Creators can learn more about how Visa can help grow their business here.

## **About Visa**

Visa (NYSE: V) is a world leader in digital payments, facilitating transactions between consumers, merchants, financial institutions and government entities across more than 200 countries and territories. Our mission is to connect the world

<sup>&</sup>lt;sup>1</sup>Marketplaces Survey (March 2020). Commissioned by Visa and conducted by Raconteur among 750 marketplace sellers, 224 of which were digital creators.



through the most innovative, convenient, reliable and secure payments network, enabling individuals, businesses and economies to thrive. We believe that economies that include everyone everywhere, uplift everyone everywhere and see access as foundational to the future of money movement. Learn more at Visa.com.

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