

This Fintech Is Finally Making Daily Payouts For Tipped Workers A Reality In The Post-Cash Era

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With the advent of fintech and neo-banking, many issues and pain points that have long plagued the traditional financial system have been alleviated. Accessing personal finances has never been easier. Whether applying for a loan, budgeting or cashing a check, much of an individual's financial life is mediated digitally.

This has meant huge growth for the industry. Fintechs have received billions in funding from investors and VCs looking for the next "unicorn", looking to repeat the explosive success of companies like **Block Inc** (NYSE: SQ) or **PayPal Holdings Inc** (NASDAQ: PYPL).

That growth will likely be driven by innovative companies that continue to find problems and solve them, helping with issues that everyday people experience. One of these major issues is payment for those in the service industry. Payment can be inconsistent and complicated due to splitting tips – often making up a lion's share of their income.

Beyond a mere inconvenience, this can lead to major issues, like cash shortages while waiting for payday that lead to a worker needing to rely on a predatory payday loan. Getting paid daily can be life-changing for many in the industry. Waiting for payment on labor already performed can, in a sense, be viewed as extending an interest-free loan to your employer.

This is one reason why fintech company **XTM Inc.** (OTCQB: XTMIF | CSE: PAID) has seen much success and rapid growth as of late. The company, founded in cloud banking, has a flagship product called **Today Financial**, which makes it easy for companies to pay their employees every day, including the tips collected that very same day.

Today Payments offers a portal that lets businesses easily manage their payments and tips across multiple locations. It includes tip calculation that removes human error and cost. For employees, Today offers an app called Today Financial, that allows workers to keep track of their finances, spend their money easily and enjoy various perks like cash back rewards, purchase protection and more.

XTM started in Canada, where it enjoys a large market share, and is now expanding into the US market – about 11 times the size. The company believes its sound business plan, great product, and attention to the needs of its users will allow it to thrive in the US.

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