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CASE STUDY

Student Seats

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Student Seats was founded in 2020 to address a growing issue among students: the risk of ticket scams, which often resulted in lost money and missed events. Recognizing the need for a safe, student-centric solution, University of Alabama students Jared Waller and John Ritondo took action to build a marketplace designed for students to safely buy, sell, and trade tickets for college sports events with their peers.

Waller and Ritondo and their peers aren't the only ones affected by this fraud, college football ticket scams in the U.S. are on the rise, particularly targeting students and fans through social media and messaging platforms. Penn State University Police reported 99 ticket scam incidents in 2023, with individual losses sometimes reaching up to $900. Scammers often use platforms like GroupMe, Facebook, and Instagram, creating fraudulent profiles and requesting payment through less traceable methods like Venmo or Zelle, then disappearing once payments are made.

Problem

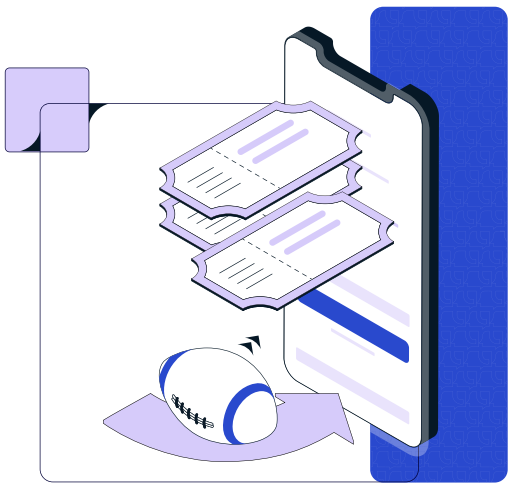
As Student Seats was created to provide college students with a reliable and safe marketplace for buying and selling football tickets, it needed a payment processor that provided high safety and security standards.

Initially, Student Seats launched with Paypal as their payment processor. However, shortly after the platform went live, compatibility issues began to appear. Paypal lacked some key functionalities required by Student Seats, particularly the ability to refund payments automatically.

"Refunds had to be tracked and processed manually, which was incredibly time-consuming,"

Waller explains. "I found myself creating detailed records with names and amounts owed, but the process was inefficient and unsustainable. It became clear we needed a more automated solution to scale effectively."

Without a reliable payment processor, Student Seats risked losing user trust—a vital component of any peer-to-peer marketplace—jeopardising the platform's early success.



Solution

Following this, Student Seats restarted their search for a solution that could provide the functionalities that could get them transactional again, meet their specific business needs, was scalable and not too expensive. In this search, they found Trustap.

Student Seats felt Trustap could meet their business needs, due to its strong buyer protection features. As Trustap is an end-to-end transactional solution, not only does it bring payments to a platform, it also brings fulfilment and support.

Trustap's integration immediately streamlined the refund process and eliminated the manual workload that had previously overwhelmed Student Seats.

With automated processes and hands-on support, the platform could focus on growth instead of operational issues.

Additionally, Trustap is legally responsible for processing transactions and managing all associated risks, including regulatory compliance. Trustap's partnership with Student Seats provides a dedicated customer support team, who are available 24/7 to mediate and resolve any disputes or disagreements that may arise between buyer and seller.

Results

01. Collaboration and Innovation

The integration process was strategically scheduled during the quieter spring and summer months, allowing both parties to work closely together throughout. Waller explains how Trustap were hands-on and supportive during the integration stage:

> ***"One thing I've loved about working with Trustap, is their personable approach. Whenever I need help, I can reach out directly to someone who knows our account, not just a random representative. It feels like a true partnership rather than just a service."***

This personable approach helped improve quality during the integration process: "I would write the code and then Trustap Quality Assurance would test it and send me back a list of what was going on."

This partnership extends beyond initial set up. Trustap's development team has worked with Student Seats on an ongoing basis over the past three years to build features needed for success and to ensure that the transaction experience on the marketplace is seamless with a focus on user experience, revenue growth, and operational efficiencies.

Implement a white-labelled, progressive onboarding that optimises the collection of KYC data to minimise friction.

Open Banking solutions have been implemented to ensure a seamless user experience and reduce erroneous data entry when linking bank accounts.

Instant Payout functionality ensures sellers receive their funds as soon as the 24 hour complaint window elapses.

Integrate state of the art payment methods to optimise buyer conversion.

Created tailored fraud prevention rules to suit their specific business needs and audience.

Separated authorisation and capture to ensure frictionless transactions and further reduce refunds and their associated costs.

With Trustap's robust buyer protection in place, students felt more secure in making high-value purchases. This increased user confidence was reflected in a 71.5% cart-to-paid rate in 2023, up from 68% in 2022

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02.

Rapid Growth with a Scalable Solution

Since teaming up with Trustap, Student Seats has seen rapid year- on- year growth. Initially focused on the sale of college football tickets within the University of Alabama, they have expanded to Colleges and Universities across the US, moving into a wider range of sports to include basketball, hockey, volleyball and even some on-campus concerts.

+17,000

New Users in 2023

As Student Seats set its sights on rapid expansion, growing its user base by more than 17,000 in the 2023 season alone, Trustap was there every step of the way with a responsive team and a scalable solution. “The system we had in 2021 couldn’t have supported this kind of growth,” Waller notes. “Now, with Trustap handling everything behind the scenes, thousands of dollars are processed seamlessly every day, allowing us to focus on delivering a great user experience.”

The results speak for themselves: Q4 2023 saw a 483% increase in transactions compared to the previous year. Waller attributes much of this success to Trustap’s infrastructure: “Without Trustap, we wouldn’t see ticket sales grow from $170k to $1.4 million in just one year.” Since partnering with Trustap, Student Seats has processed over 26,000 transactions (and rising), generating $2.7 million in total transaction volume.

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03.

Ultra-Safe

As a verified partner of Stripe, Student Seats could be confident in the level of security provided by Trustap, but it was our buyer protection that offered that extra safety layer.

For students, the sting of getting scammed is particularly painful. On Trustap, when a buyer makes a payment, the funds are securely held until the purchase is received and approved. Once the transaction is approved, the funds are released to the seller.

By integrating with Trustap, students could buy and sell with peace of mind on the Student Seats platform, knowing they were protected from scams, and Student Seats could market themselves as an ultra-safe marketplace.

Between August and September 2024, Student Seats facilitated the transaction of $852,000 worth of tickets, without a single case of fraud or scam. In contrast, reports of sports and event ticket fraud in the U.S. have surged in recent years, rising from 13,168 cases in 2020 to 16,762 in 2022. The Better Business Bureau (BBB) suggests that these figures likely represent only a fraction of the actual scams.

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Conclusion

Student Seats realises the impact of working with Trustap: “I don’t think we would be where we are without close collaboration with Trustap and innovations on their systems.”

Trustap’s partnership with Student Seats has helped unlock the full potential of their ticket marketplace, driving rapid growth from a startup to an enterprise in a short time. Through continuous collaboration and innovation, Trustap’s solution has been tailored to meet the needs of Student Seats’ users, enabling the platform’s impressive growth while seamlessly managing increased user volume.

“We’ve had incredible success with Student Seats so far, and we’re just getting started,” Waller shares with a grin. “If your university doesn’t have us yet, what are you waiting for? Drop us a line, and we might just bring Student Seats to your campus next!”

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About Trustap

Founded in 2017 in Cork, Ireland, Trustap was inspired by CEO Conor Lyden's college experience of buying resale football tickets from strangers online, and trusting the seller to send the tickets as promised. Driven by the need for safer transactions, the idea for Trustap was born.

Since then, Trustap has grown significantly. Still headquartered in Cork, Ireland, it also has offices in the USA, the UK and Croatia.

Visit our website trustap.com

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