

# Tony Park



Tony Park brings entrepreneurial drive and vision to his job as chief executive officer of both Money Marketing, Inc. and NexTran Industries, Inc. The companies, along with sister company Innobeta Systems, Inc. are based in South Hackensack, NJ.

Born in Italy of Korean parents, Tony began his career in 1995 as a chief administrative officer for Korea's Icesosu, LLC, part of the Sang Yong Group, an international manufacturing powerhouse based in Asia.

In 1997, armed with a business degree from Palermo University in Sicily, he came to the U.S. to join his brother Eric, who had just graduated from Temple University in Philadelphia. As an entrepreneur, Tony quickly became established in the new country, opening an Italian restaurant, Il Populo, in suburban Philadelphia.

Tony's move to the U.S. coincided with changes in bankcard regulations by Visa USA and MasterCard, which allowed owners of ATMs to charge a fee for the use of their machines. This soon led to the explosive growth of so-called "off-premise," or "non-bank" ATMs.

As a restaurant owner, he soon became aware of the potential for profits in the ATM industry. He sold his restaurant and began purchasing ATMs for resale. His first terminals, which he himself installed, were purchased with a credit card.

Tony's brother Eric soon gave up a promising career in advertising and joined his brother, and the two in 1998 founded Money Marketing, Inc., an ATM independent sales organization (ISO).

The brothers soon shifted their based of operations to the Hackensack, NJ area, where they could better tap into the potential of the metropolitan New York market, while still being close enough to protect their existing turf in and around Philadelphia.

By 2001 under Tony's guidance Money Marketing had become the dominant seller of ATMs in New York. Key to the company's success was Tony's vision for a twenty-four by seven service bureau that could satisfy even the most demanding customers in the city that never sleeps.

However, Tony soon realized that as an ISO the weak link in the company's supply chain was their dependence on various manufacturers for product. So in 2001 the Park brothers founded NexTran Industries, an ATM manufacturing and importing company. Tony's vision was to contract for manufacturing capacity with Chungho ComNet Co. in Korea and be the exclusive distributor of NexTran products in the U.S. Using this model, the company soon had an expansive product line to offer ISOs, banks and credit unions from low-end cash dispensers to high-end multi-functional banking terminals.

Despite controlling two-thirds of the product chain manufacturing and distribution Tony realized that he still had to outsource his ATM processing the data processing system that allows ATMs to connect to consumers' banks. In late 2001, under the direction of Eric Park, the brothers began work on Innobeta Systems, Inc., a company whose job it would be to supply processing services to Money Marketing and NexTran customers, as well as the ATM industry as a whole.

The latest Park creation is the NexTran Group LLC, an entity created to manage more efficiently the administrative tasks of running the three separate companies. The move is allowing Tony to back off from the day-to-day administration of the companies and focus on his new role as chief strategist and creative visionary.