

How Success Happened for Amos Tamam, CEO of Curb Mobility

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It's hard to imagine an industry that has undergone as much transformation in the past 30 years as the taxi industry. From an all-cash enterprise to a modern, mobile-first service, the evolution of taxis has been truly remarkable. And Amos Tamam has been critical in revolutionizing this storied industry. But that's not to say it was a smooth ride the whole way: Tamam's entrepreneurial story is one of innovation, disruption and adaptation.

As many success stories do, Tamam's began with innovation. Getting his start as an engineer in Israel, Tamam moved to New York City in his mid-20s for what was supposed to be a single year, helping a family member fix some product deficiencies at their taxi payment system business. In the early 1990s, taxis dealt only in cash, which was an issue in an era where credit cards were gaining in acceptance and prevalence.

Seizing this opportunity, Tamam developed the first credit card taximeter which enabled card payments in taxis. Unfortunately, this innovation was ahead of the curve; the wireless technology required to process these on-the-go payments was insufficient and needed time to mature. And in 1994, the burgeoning venture failed.

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Fast-forward to 2000; the tech infrastructure was finally ready, and so was Tamam. After successfully setting up taxis

with credit card payment systems across fleets in Philadelphia, Tamam's company, now known as TaxiTronic, outfitted more than 3,000 taxis across New York City with credit card readers. By 2007, TaxiTronic partnered with point-of-sale innovators, Verifone, to form Verifone Transportation Systems (VTS), and expanded into more urban markets in the U.S. and abroad.

If you know anything about taxis, however, you know they were a prime target for disruption in the early 2010s. With the rise of mobile rideshare apps like Uber, Lyft and more, the battle for street-hailing riders had never been fiercer. This newly minted competition could've been seen as a death knell for the taxi industry, but Tamam saw it as an opportunity. Rather than resisting change, Tamam responded to the disruption of ridesharing apps with an innovation of his own. In 2013, VTS launched Way2Ride, a mobile payment system that integrated with in-car taxi payments.

In 2015, after adding a hailing option to Way2Ride in NYC and Philadelphia, Tamam had the opportunity to acquire a company called Taxi Magic, which had a taxi hailing app in other markets around the country. He relaunched the combined mobile platform in 2016 under the brand name Curb. What began as an in-car credit card payment system that was ahead of its time was now the first universal app to call licensed taxi or livery vehicles on one service.

Then, in 2018, Tamam saw opportunity in acquiring VTS from Verifone. With a smaller group of decision makers than before, the newly-minted Curb Mobility was able to more aggressively invest and expand in the rapidly evolving ride hailing and payments markets.

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Adversity struck again in 2019 as the Covid-19 pandemic ravaged both rideshare and taxi services. Rather than

withdrawing, Tamam took the challenge head on, not only working with local municipalities to offer rides for essential workers and sick or elderly residents to get to vaccination appointments, but also investing heavily in the business.

Tamam sees taxis as an integral part of the ride-hailing landscape. He also sees the popularity of apps like Uber and Lyft as cyclical. As prices rise on apps and there are fewer and fewer drivers, Tamam believes licensed taxis will regain their share of the market; and Curb is one of the ways that they can remain competitive in a crowded field.

The ride-hailing market also isn't all about competition. Tamam's career has largely been made through partnerships; bringing the mutual interests of parties such as city officials and taxi fleets together for a common goal. In fact, Curb recently announced a partnership with Uber to allow Uber users the ability to hail licensed, Curb-enabled taxis. This partnership looks to provide more ride options for passengers and more fares for drivers: a true win-win through cooperation.

Coming out on the other side of the pandemic, Curb looks to be stronger than ever. Not only will it be the universal app for licensed taxis, but it also represents a wider portfolio of products and services, including B2B rideshare services, fleet management technology, in-car advertising and entertainment systems, as well as next-generation hardware and software for drivers and managers.

The story of truly innovative entrepreneurs is never linear. It's defined by adversity and adaptation. Tamam is proof positive that even in the most established industries like taxis, there is always capacity for change, as long as there's someone with vision leading the charge.

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