

4 considerations to look for in a payments partner



Staying ahead of your competitors in an increasingly demanding environment is crucial for the success of your business and your customers. Partnering with an experienced, innovative payments technology provider is the fastest and easiest way to bring your solution to market.

The right payments partner will support new innovations and the latest trends – whether it's PIN-on-glass payments, contactless/'tap and pay' technology or payment-optimisation tools. They will provide peace of mind about data security and the arduous task of validating and maintaining PCI DSS compliance, whilst meeting the regulatory requirements of the Payment Services Directive II and Secure Customer Authentication. Data breaches and the resulting reputational and financial fallout makes taking a layered approach to payment security a necessity.

Compounding this drive to deliver better solutions is the pressure to bring them to market quickly to stay ahead of the competition and expand sales channels organically. It's important to find the right fit for your business now, while being able to scale or graduate to new partner levels in the future.

With all of these factors to consider, it's more important than ever to select a partner that has proven expertise in the payments industry across Europe, to help you to maximise your potential and stay in front of the pack.

Following are **four key considerations** to look for to ensure quick go-to-market implementation and an immediate impact to your bottom line.



1. Programmes that fit your business

There are many ways to offer customers payment acceptance, depending on your business's unique needs and goals. If you want to integrate payments into your existing solution, choose a partner that provides you with multiple integration options including direct certification, semi-integrated, hosted and gateway solutions to help you leverage your existing third-party solution and maximize your ROI.

Depending on the level of integration you require, you'll want to look for tools that support you in creating a tailored solution, like flexible APIs that can easily integrate into your service, device or platform; a robust developer portal and the ability to integrate with gateways, shopping carts and mobile apps.

Beyond how you accept payments, consider a tiered revenue-share approach that enables you to select what's best for your business now, while offering a variety of options as your business goals change or mature. Flexible partner programmes give you more opportunity for greater growth and increased profitability.



2. Boarding and technical solutions

Offering your customers a variety of ways to board makes their lives easier and enhances their experiences with your business. Be sure to ask your payments partner about the different ways they can help you board your customers and whether they provide a simple, intuitive digital journey. Can your partner provide a well-defined support structure for boarding, which signifies clear, streamlined processes – and support, too, if needed – from the outset?

While it's important for you to onboard your customers as conveniently and speedily as possible, it's equally important to have ongoing insight into reporting and analytics. You need access to your portfolio online, anytime and from anywhere, to see how your customers are performing.

An easy-to-use, comprehensive online portal is where all parties in the partner ecosystem connect. Does your payments partner facilitate fast, smart interactions with a self-service portal, to provide you with the knowledge you need to make the best decisions for your business, including: core day-to-day business information, visibility into financials and performance, and effective reports and dashboards?

You also need a payments partner that understands the pivotal role of insurance underwriting and has the resources to offer a comprehensive, proactive support process. Be sure to ask if your partner provides proactive underwriting for your customers.



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It's important for your customers to receive their funds as quickly as possible.

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3. World-class service and support

Does your payments provider help you feel in control of your business and your customers?

Your partner can provide the best revenue-sharing programmes and cost-saving solutions in the industry but, without world-class service and support, you and your customers won't accelerate speed to revenue. When evaluating payments partners, ask about the following service and support areas to ensure they are committed to your success:



Custom training and support

Does your partner offer incubator, premier services, partner sales support and dedicated portfolio managers?



100% in-house, localised support

Does your partner outsource their support services?



State-of-the-art boarding tools

Ask about the ease of onboarding and digital boarding platforms that can get new merchants live and taking payments in just a few hours.



Comprehensive reporting tools

What tools does your partner offer you and your customers? Do you have direct, instant access to your reporting and analytics and can you view your portfolio of customers to see how they're performing?



Control your own pricing

Can you control your own pricing? Do you have the possibility to create your own bundles?



Dedicated relationship management

Does your partner provide you with a dedicated relationship manager? Does it offer strategic consulting, joint strategy and planning, and help you with Financial Conduct Authority and/or Central Bank of Ireland regulation?



The right payments partner can also help you develop and enhance your relationship with your customers. Be sure to ask if they offer services that benefit your customers in their day-to-day business, such as online access their own accounts, reports and statements and video tutorials to troubleshoot common problems.

4. Financial strength, stability and reach

Choosing a payments provider can be challenging. That's why it's important to select a strong and experienced payments company that helps you achieve new levels of success. Whether it's simple or sophisticated solutions that grow and adapt with changing consumer demand and constantly evolving payment technologies, your partner should be agile enough to adapt your payment strategy as your business grows.

Some partners offer more than the essentials, with value-added services that can help you meet strategic goals – such as growing your business and reaching untapped markets.

A partner with global reach can help you grow and find new revenue opportunities by enabling online payment acceptance around the world. Access to a dedicated telesales team that's well versed in the payments industry can support lead-generation efforts, including outbound campaigns, and ensuring your customers are up and running quickly. Empower your customers with powerful analytical tools that provide actionable data to improve business operations and measure KPIs.

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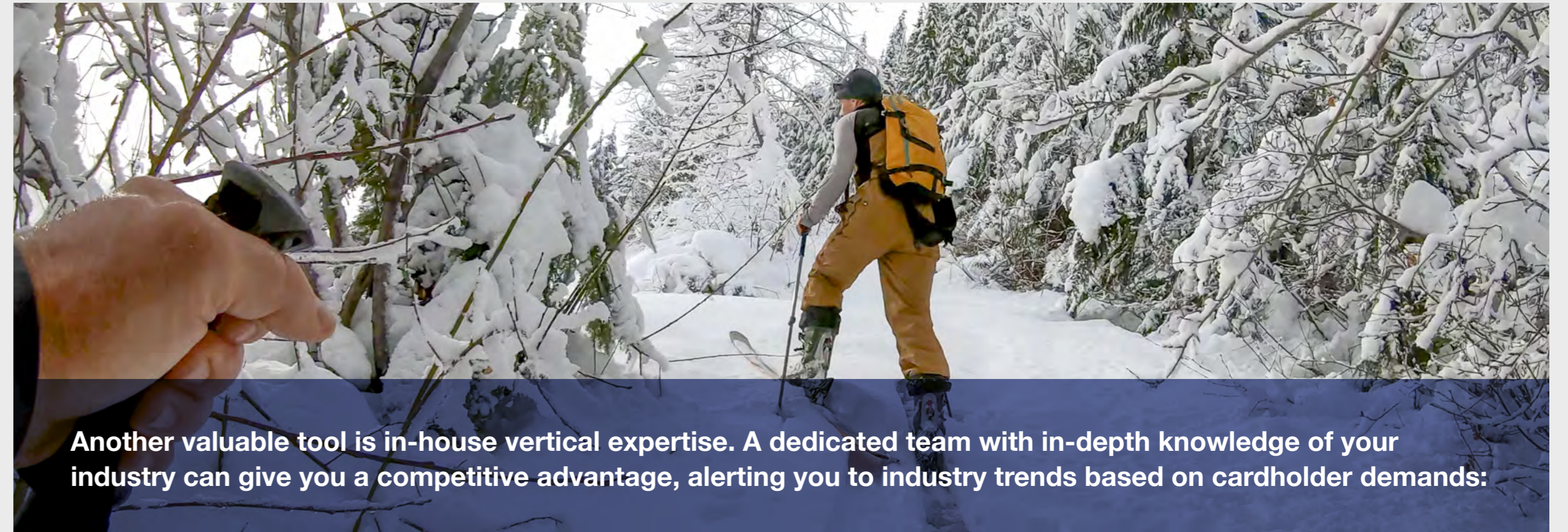
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The right partner will continue to work alongside you to help ensure your success, providing ongoing support and helping you stay up-to-date with the latest industry information:

- Providing advice and consulting on marketing strategies and approaches;
- Supporting with proposition development;
- Supporting development of campaigns, content and sales assets;
- Offering access to a central library of collateral; and
- Providing regulatory and market updates with the latest white papers.



Another valuable tool is in-house vertical expertise. A dedicated team with in-depth knowledge of your industry can give you a competitive advantage, alerting you to industry trends based on cardholder demands:

For this sector...

This can mean...

Restaurant

Insights that lead you to offer alternative payment methods before your competitors

Healthcare

Helping your customers keep line with patient payment preferences and expediting patients' payments

Hospitality

Offering a variety of ways to pay online and face-to-face, along with a range of currency services

Retail

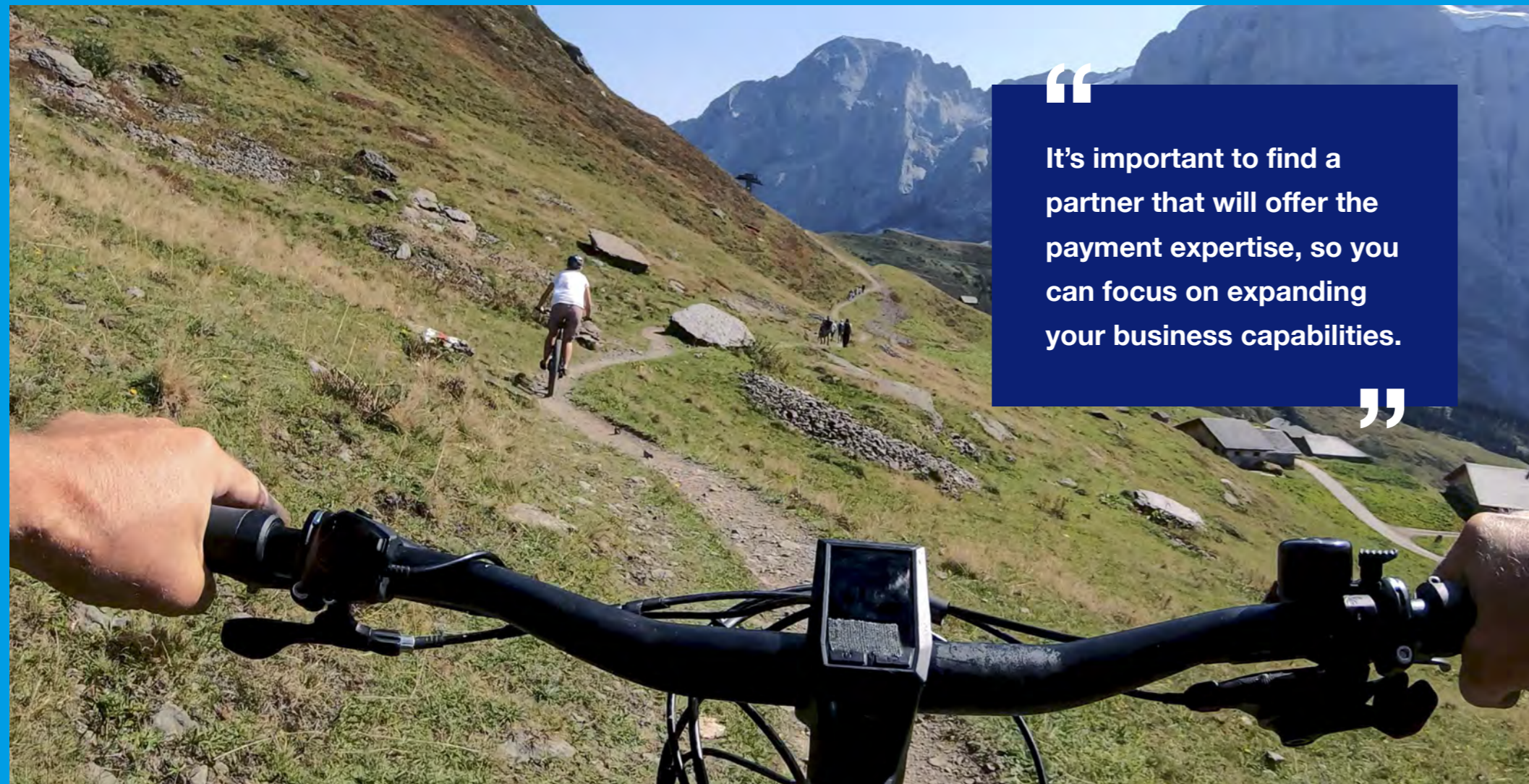
Offering full point-of-sale solutions as well as integrating with the leading solutions and platforms used across Europe

Service

Making payment acceptance simple and seamless, whether that's paying by clicking a link in an email, over the phone, online or face-to-face

Transportation

Integration of contactless payments



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It's important to find a partner that will offer the payment expertise, so you can focus on expanding your business capabilities.

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Your bottom line

Whether you're interested in becoming a referral partner, ISO or integrating our payments technology, it's important to find a partner that will offer the payment expertise, so you can focus on expanding your business capabilities, increasing your revenue potential and empowering your customers to do business with you.

Why Elavon?

Elavon is the innovative, secure and global partner for your payments needs, whether you do business online, via mobile or in person. Backed by the strength and stability of **U.S. Bank**, recognised as one of the most ethical companies in the world, we process payments for over two million customers worldwide and more than 1,000 partners.

It's easy to get started. We offer state-of-the-art boarding tools including tablet-based eSignatures and online 'click to agree' applications to get you up and running quickly, accelerating your speed to revenue. With a **97%** merchant-approval rate and customised training and support, your success is our top priority.

You'll also benefit from accelerated and consolidated funding, fast and simple customer onboarding, and custom campaign and sales support that generates new leads and revenue streams. Our 24/7/365 multilingual customer support is also always there to help.

We don't offer one-size-fits-all solutions. Instead, our approach treats every partner uniquely, making sure you're always in front of events, in front of competitors and, most importantly, in front of your customers. That's how we grow our relationships, and how we can help you grow your business.

Our platform, your solution.

Learn more about how Elavon can help you take your business to the next level.

To learn more about our partner programmes, visit www.elavon.co.uk/partners.



Always in **front**

www.elavon.co.uk/partners

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