



# The Green Sheet

The Financial Services Industry Source for Education, Inspiration and Actionable Advice

April 12, 2004  
Issue 04:04:01

Publishing Excellence Since 1983

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## Around the Country, All Year Long: Plenty of Reasons to Attend Industry Events

By Julie O'Ryan

Vice President and General Manager, The Green Sheet, Inc.

**T**raining and networking opportunities for Merchant Level Salespeople (MLSs) and vendors in this industry are rapidly increasing. Until recently the buzz on the street, and on The Green Sheet Online's MLS Forum, was that there were very few events designed around MLSs.

Now it seems there is at least one event somewhere in the U.S. almost every month where agents can expand their industry knowledge. The regional conference format now includes Electronic Transactions Association's (ETA) new Expo Network regional events and the increasingly popular events put on by the various acquirers' associations.

Following is an alphabetical listing, by association, of the events coming your way beginning in April 2004.

### Electronic Transactions Association (ETA)

ETA announced its calendar of events for 2004 and 2005. ETA is the international trade association serving the needs of organizations offering transaction processing products and services, with over 400 member companies from eight different countries.

established venues such as its Annual Meetings and the series of new events targeted to small ISOs and MLSs.

"We're diversifying our offerings to reach more of the industry and continuing to deliver the high-quality services for which ETA is known," said ETA Executive Director Carla Balakgie.

The Event Calendar includes



See Associations on Page 55



### Notable Quote:

"I believe that what really made a difference for us is that John and I started the company from the ground up. There are many ISOs popping up in the market...who don't really have an understanding of what the sales agent on the street needs. We try to bring to them what we know they need, because we've been there before."

See Story on Page 37

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- » Adam Atlas-Attorney at Law
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- » John Beebe-Global eTelecom
- » Stacy Bell-Advanced Payment Tech
- » Audrey Blackmon-POS Portal
- » Shannon Byrne-Paradata Systems
- » Robert Carr-Heartland Payment Systems
- » Steve Christianson-Transpay-USA
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- » Russ Goebel-Retriever
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- » Ginger Hollowell-Electronic Money
- » Jared Isaacman-United Bank Card
- » Robert Joyce-Alliance Payment Systems
- » Allen Kopelman-Nationwide Payment Systems
- » Sara Krieger-Northern Leasing Systems
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- » Mitchell Levy-Cynergy Data
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- » Douglas Mack-Card Payment Systems
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- » Scott Wagner-Consultant
- » Dan D. Wolfe-Barons Financial Group



# The Green Sheet

The Financial Services Industry Source for Education, Inspiration and Actionable Advice

## Editor in Chief:

Paul H. Green .....paul@greensheet.com

## General Manager:

Julie O'Ryan .....julie@greensheet.com

## Contributing Editors:

Adam Atlas .....atlas@adamatlas.com

Patti Murphy .....patti@greensheet.com

## Senior Staff Writers:

Juliette Campeau .....juliec@greensheet.com

Karen Converse .....karen@greensheet.com

## Contributing Writers:

Patty Colby .....patty\_colby@verifone.com

Nancy Drexler .....nancyd@cynergydata.com

Steve Eazell .....seazell@securepaymentsystems.com

Mike English .....menglish@ingenico-us.com

Lin Fellerman .....lfellerman@securepaymentsystems.com

Ed Freedman .....ed@totalmerchantservices.com

Michelle Graff .....michelle.graff@novainfo.net

Jared Isaacman .....jared@unitedbankcard.com

Lazaros Kalemis .....lkalemis@alphacard-us.com

Garry O'Neil .....garry.oneil@exsprocessing.com

David H. Press .....dhp@integritybankcard.net

Rob Regan .....rob\_regan@verifone.com

Peter Scharnell .....peter.scharnell@exsprocessing.com

Lisa Shipley .....lshipley@hypercom.com

## Art Director:

Troy Vera.....troy@greensheet.com

## Advertising Sales Director:

Danielle Thorpe .....danielle@greensheet.com

## Circulation Manager:

Kate Gillespie .....kate@greensheet.com

## Production:

Hudson Printing Company

## Correspondence:

The Green Sheet, Inc.

800-757-4441 • Fax: 707-586-4747

6145 State Farm Drive, Rohnert Park, CA 94928

Send Press Releases to: .....press@greensheet.com

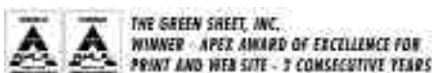
Send your Questions,

Comments and Feedback to .....greensheet@greensheet.com

The Green Sheet is published semi-monthly by The Green Sheet Inc., 6145 State Farm Dr., Rohnert Park CA 94928. Application to Mail at Periodicals Postage Rates is Pending at Rohnert Park, CA, and at additional mailing offices. Subscription is FREE to participants in the payment processing industry, an annual subscription includes 24 issues of The Green Sheet and 4 issues of GSQ. To subscribe, visit [www.greensheet.com](http://www.greensheet.com). POSTMASTER: send address changes to The Green Sheet Inc., 6145 State Farm Dr., Rohnert Park CA 94928.

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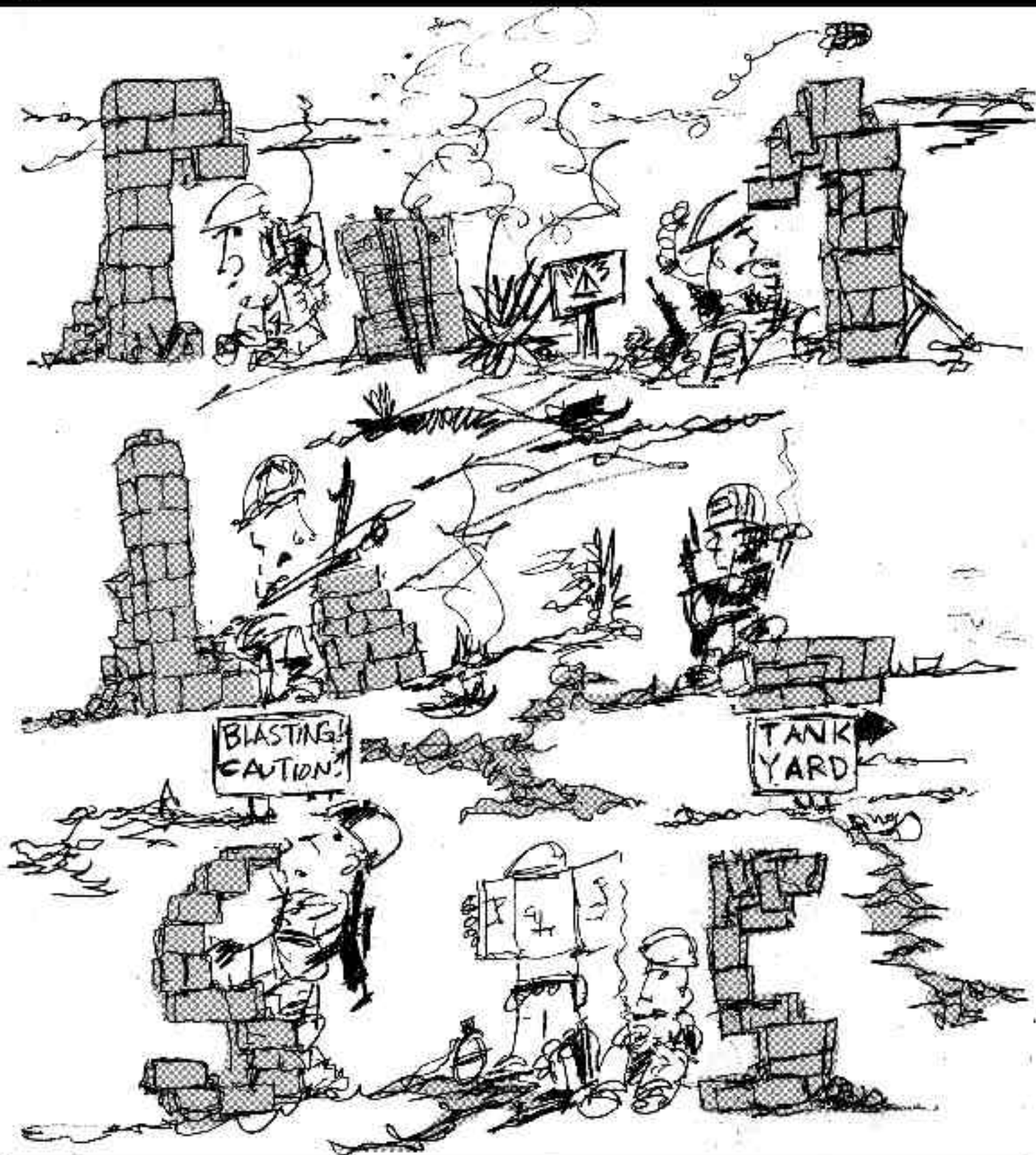
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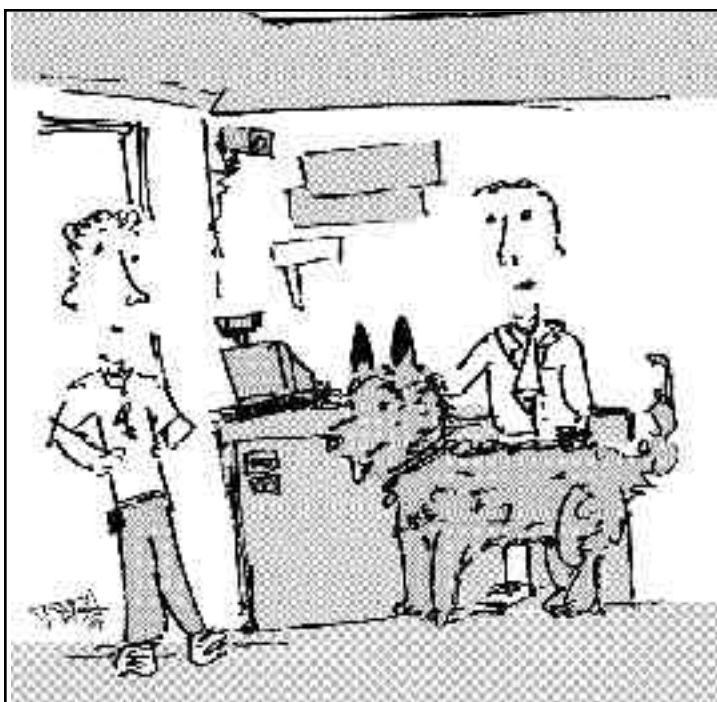
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### Looking for Check Card Growth Stats

Where can I find statistics on the growing number of people using check cards/offline debit? Specifically, what percentage of the time is a merchant going to see these types of transactions as opposed to credit card transactions?

John  
MetroATM@yahoo.com

John,  
The credit card associations, MasterCard and Visa, recently reported growth in usage of their branded debit cards, and two recent studies focusing on the use of debit cards have also been published.

MasterCard said development in both its credit and debit card programs fueled its growth in 2003. At the end of 2003, the number of debit MasterCard-branded cards issued in the United States rose 10.6% to 53.4 million.

MasterCard's growth in 2003 gross dollar volume (GDV) for worldwide offline debit programs rose 9.3% to \$236.9 billion during 2003. (Source: MasterCard International [www.mastercardintl.com/cgi-bin/newsroom.cgi?id=826](http://www.mastercardintl.com/cgi-bin/newsroom.cgi?id=826) )

Visa U.S.A. reported that over the last decade, debit cards have become an increasingly significant driver of volume growth. In 2003, debit represented 41% of Visa volume, and 59% of total Visa transactions. Visa check card volume grew 19.5% to \$454 billion. By comparison, in 1993 Visa check cards represented just 6% of total Visa volume and only 8% of total transactions. (Source: Visa

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According to a study conducted by Edgar, Dunn & Co. (EDC), a strategy and consulting firm, debit cards were consumers' most preferred cards in their wallets—beating out any single type of credit card. The study is titled "PaymentDynamics 2004 Preferred Card Study" and data were compiled from a national sample of more than 6,500 card owners and credit card decision makers.

The survey also showed that more than half of consumers have a debit or credit card today that wasn't in their wallet a year ago—the number of cards in the wallet increased to 4.3 in 2003, up from 3.3 in 1999. In addition:

- 38% of consumers in 2003 said they prefer using their debit card for purchases
- Almost 40% of consumers reported canceling or reducing the use of an average of nearly two payment cards
- Six out of 10 consumers have chosen rewards-based cards as their preferred credit card

For more information about the study, visit: [www.edgardunn.com](http://www.edgardunn.com) .

Another study, "The U.S. Market for Debit Cards," a new market research report by publisher Packaged Facts, found that debit card usage in the United States has quadrupled since 1995. From 1995 to 2000, the debit card's average compound annual growth rate (CAGR) was 42%, compared to the 14.6% growth in electronic payments overall, and better than the 9.5% growth of credit cards. In 2003, Americans made 10.47 billion transactions using their debit, or, 'check' cards.

Prior to 1995, fewer than 2% of U.S. consumers used any form of debit card, but, according to Packaged Facts, four primary trends emerged that contributed to rapid growth in the market:

- 1) Technological advances, such as national ATM networks
- 2) Tech-savvy Americans who are comfortable with using ATM cards and PINs
- 3) Education of U.S. consumers by the banking industry about the ease of debit card usage
- 4) Selling Americans on the convenience of the cards.

This report is available for purchase at [www.packagedfacts.com/pub/921748.html](http://www.packagedfacts.com/pub/921748.html) .

Editor

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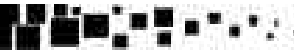
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# INDUSTRY UPDATE

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## NEWS

### Transaction Fees Instead of Federal Taxes?

U.S. Rep. Chaka Fattah (D-Pa.) introduced Bill H. R. 3759, "**Transform America Transaction Fee of 2004.**" This legislation calls on the Department of Treasury to study a proposal to eliminate all Federal taxes on individuals and corporations (including payroll, capital gains, corporate profits and income tax) by charging a small fee on the trillions of cash and electronic transactions conducted by consumers. The taxes would be replaced with a revenue generating system based on transaction fees.

The proposed transaction-fee based system would generate revenues equivalent to current collections from all federal taxes, while conceivably supplying additional income. Under the proposal, the fee would apply to all cash and non-cash transactions (including checks, credit cards, transfers of stocks, bonds and other financial instruments) and to cash withdrawals from financial institutions. The fee would not apply to cash transactions of less than \$500 or salaries and wages by employers to employees. For more information about the proposed legislation visit [www.house.gov/fattah](http://www.house.gov/fattah)

### 10 Billion ACH Payments Made in 2003

In 2004, NACHA – The Electronic Payments Association celebrates its 30th anniversary. In 1974 NACHA was formed by the California ACH

Association (now WesPay), the Georgia ACH Association, the New England ACH Association and the Upper Midwest ACH Association. The purpose was to establish a set of national, uniform operating rules for exchanging automated clearing house (ACH) payments among local ACH associations. Fourteen years later, ACH payments exceeded 1 billion annually. By 2001 the volume of ACH payments grew by more than 1 billion in a single year.

And NACHA recently announced that more than 10 billion automated clearing house (ACH) payments were made in 2003, valued at \$27.4 trillion. These numbers represent increases of 12% and 12.3%, respectively, over 2002. The number of ACH payments originated by commercial financial institutions increased to 9.09 billion in 2003, up 12.9% from 2002. These payments were valued at \$24.6 trillion. The Federal government originated a total of 924 million ACH payments in 2003, up 3.5% and valued at \$2.8 trillion. ACH payments include direct deposit of payroll, social security benefits and tax refunds, direct payment of consumer bills, e-checks, business-to-business payments and Federal tax payments. For a more detailed look at 2003 ACH payment statistics, visit [www.nacha.org](http://www.nacha.org).

## ANNOUNCEMENTS

### 3Delta Compliant With Association Security Programs

3Delta Systems, Inc. is now a certified payment gate-



- ▶ The **Conference Board's Consumer Confidence Index** showed little fluctuation in March 2004. The index declined sharply in February to 88.5, but stands at 88.3 in March.
- ▶ Tampa-based **Kash n' Karry** is using the services of DJM Asset Management to close and dispose of 38 supermarket store locations throughout central, eastern and northern Florida.
- ▶ San Jose businessman Jim LaBrie has signed a deal to make him the Master Developer of **Taco Del Mar** QSR franchises for San Mateo, Santa Clara and Santa Cruz Counties in California. LaBrie will be operating under the name TDM Bay Area Management Corp.
- ▶ More than 760,000 franchised businesses generate a total economic output of more than \$1.53 trillion, or nearly 10% of the U.S. private-sector economy, according to a study "**The Economic Impact of Franchised Businesses**" conducted by PricewaterhouseCoopers. For more information, visit [www.franchise.org](http://www.franchise.org).
- ▶ The **House of Representatives** passed banking regulatory relief bill H.R. 1375 on March 18, 2004 that could prevent commercial enterprises such as Wal-Mart and Target from operating their own banks, the National Association of Convenience Stores reported.







way under Visa's Cardholder Information Security Program (CISP) and MasterCard's Site Data Protection Service (SDP). It is also in compliance with American Express' Data Security Standard.

### Fed Offers Check 21 Resource Guide

The **Federal Reserve**, various banks and industry trade groups have put together a 20-page Check 21 Resource Document including an overview of the Check 21 Law, common terms and definitions, substitute checks and industry resources. The document can be downloaded at [www.frb services.org/Retail/Check21.html](http://www.frb services.org/Retail/Check21.html).

### Another Bank Joins NACHA

**Fort Knox National Bank**, a subsidiary of Fort Knox National Co., joined NACHA - **The Electronic Payments Association**. It is NACHA's 18th financial institution member. NACHA has 37 members: 19 payments associations and 18 financial institutions, which are ABN AMRO, American Express Centurion Bank, Bank of America/FleetBoston Financial, Bank One, BB&T Corp., Capital One, Citibank, Commerce Bank, Discover Bank, J.P. Morgan Chase, Mellon, National City, PNC Bank, U.S. Bank, Wachovia and Wells Fargo. NACHA said financial institution members originated more than 66% of commercial ACH transactions in 2002.

### Global Payments Certifies SLIM CD

**SLIM CD, Inc.** received certification with **Global Payments Inc.** for its SLIM CD software. The certification allows retail, restaurant, hotel, auto rental, direct marketing and e-commerce merchants to use the SLIM-CD software on Global Payments' platform.

### InterCept CFO Resigns

**InterCept, Inc.** announced that **Scott R. Meyerhoff**, the company's Chief Financial Officer, is leaving the company at the end of March 2004 to serve as CFO at Agilisys Inc. InterCept is using an executive search firm to find his replacement. **Carole M. Collins**, InterCept's Treasurer and Vice President of Corporate Governance/Risk, will assume interim responsibility for financial matters.

### NCHA to Adopt Rules for Paper Check Exchange

The Board of Directors for **The National Clearing House (NCHA)** approved adoption of the industry-proposed "Uniform Rules for Paper Check Exchange," which are intended to help facilitate the move from a paper to an electronic image check exchange system. The Rules are also meant to help form partnerships with industry service providers for bringing multiple service options to the membership so they can exchange checks and check images with financial institutions of all types and sizes throughout the country.

### Smart Card Alliance Contactless Payments Paper in Progress

The **Smart Card Alliance** said its Terminal and eTransaction Infrastructure Task Force is working on a new white paper that describes the benefits of contactless payments. The white paper will discuss consumer and merchant benefits and will include input from interviews with organizations implementing contactless payment programs.

### STS Certified with Hypercom

**Smart Transaction Systems (STS)** certified **Hypercom Corp.**'s T7Plus and ICE card payment terminals for gift and loyalty programs running on Hypercom's HyperWare 08A transaction software. STS is a provider of gift card, customer loyalty and customer relationship management solutions.

### TNS Now a Public Company

**TNS, Inc.**, doing business as Transaction Network Services, announced an initial public offering (IPO) of 4,420,000 shares of common stock at a price of \$18.00 per share on March 16, 2004. TNS' stock is now trading on the NYSE under the symbol TNS.

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## TPI Software Recognized By Microsoft

Microsoft recognized TPI Software, LLC for ISV/Software Solutions Competency. The Microsoft ISV/Software Solutions Competency is designed to provide additional benefits and support to Microsoft Certified Partners and Gold Certified Partners that develop and market packaged software solutions based on Microsoft technologies. TPI Software is a Microsoft Gold Certified Partner for software products.

## Visa to Incite Check Card Purchases With Sweepstakes

Visa U.S.A. will bring back its 'Pick Up Your Pen Sweepstakes' this summer for the third year in a row. The sweepstakes is designed to provide Visa's member financial institutions with a way to increase check card volume. Cardholders are automatically entered to win the sweepstakes—a chance to win back their purchase amount—when they use their Visa check card and sign for their purchases from July 1 through Aug. 31, 2004.

Visa reported that:

- 82% of cardholders showed significant interest in the contest
- 59% of cardholders were more likely to use their Visa check card more often because of this promotion

- 53% of cardholders claimed they were more likely to sign for their purchases after being exposed to the promotion

## PARTNERSHIPS

### Plug & Pay Integrates with Alliance Payment

Internet gateway Plug & Pay Technologies, Inc. completed the integration of its secure e-commerce gateway with Alliance Payment Technologies, Inc.'s AllianceACH system in order to provide customers with the option of offering payment via check. The AllianceACH system allows merchants to accept electronic checks through their e-commerce Web sites by converting paper checks into electronic transaction items.

### U.S. Central Using eFunds' ACHPS

Member-owned cooperative U.S. Central will use eFunds Corp.'s Automated Clearing House Processing System (ACHPS) with its back-office operations to support growth in payment volumes from its member corporate credit unions.

### Exigent and Blackstone Partner

Exigent Technology, Inc. signed a service agreement with Blackstone. The Blackstone POS and Blackstone Prepaid Stop will be integrated into Exigent's wholly owned subsidiary Pin Serve, LLC's PIN Serve platform.

### TSYS Extends Relationship with BB&T

TSYS, Branch Banking and Trust Company, and BB&T Bankcard Corp. extended their card processing relationship. The companies are wholly owned subsidiaries of BB&T Corp. They will use TSYS' credit, debit and commercial platforms, and TSYS' subsidiary ProCard, which will provide technology support and services for BB&T's commercial card accounts. TSYS has been processing for BB&T since 1997.

## ACQUISITIONS

### Coinstar Acquires CellCards

Coinstar, Inc. acquired CellCards of Illinois, LLC CellCards is a distributor of prepaid products; it is formerly a majority owned subsidiary of American Payment Systems. With this purchase, Coinstar expands its distribution locations in North America to about 25,000. CellCards offers wireless, long distance and MasterCard card prepaid products. It also offers bill payment capabilities for utilities and other common services. The company has multi-year agreements with national drug store retailers CVS, Eckerd Drug Stores and Walgreens.



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## InterCept Sells Merchant Services Division

**InterCept, Inc.** completed the sale of the entirety of its merchant services division, InterCept Payment Solutions (IPS), in two separate transactions—one for the sale of Internet Billing Company, LLC (iBill) and the other for the sale of the remainder of the IPS business. InterCept said it sold the division in order to focus on its financial institutions business.

**Media Billing, LLC**, a 99%-owned subsidiary of Penthouse International, Inc., bought InterCept's iBill for \$0.7 million in cash, a \$0.8 million short-term note and assumption of a \$22.0 million working capital deficit. **Pay By Touch**, provider of biometric authentication and payment solutions, purchased the remainder of the IPS business, including InterCept's wholly-owned subsidiary, InterCept Payment Solutions, Inc., and InterCept's Tennessee-based merchant portfolio management business for \$30.5 million. The total sale price for both transactions was \$53.5 million.

## ICE to acquire Neos Merchant Solutions

**International Card Establishment, Inc. (I.C.E.)** announced plans to acquire **Neos Merchant Solutions, Inc.** in exchange for the issuance of I.C.E. common stock

and warrants to purchase I.C.E. common stock valued at \$5,000,000. Neos provides gift and loyalty card processing, electronic payment and POS equipment integration and all non-cash payment transactions, including credit and debit card and checks at POS terminals. The acquisition is scheduled to close by the end of June 2004.

## APPOINTMENTS

### Humboldt Merchant Services Hires Pat Ford

**Pat Ford** was hired as Senior Vice President, Direct Sales for **Humboldt Merchant Services (HMS)**. In this position, he will direct the Merchant Card Processing activities of the branch based sales force in Arizona and Nevada for First National Bank Holding Company, the parent organization of HMS. Ford has more than 20 years' experience in the financial services industry.

### MasterCard's Two New Appointments

**MasterCard International** promoted **Alan J. Heuer** to the newly created position of Chief Operating Officer (COO). Heuer joined MasterCard in 1995. He most recently served as Senior Executive Vice President, Customer Group, and a member of MasterCard's Executive Management Group. As COO, Heuer will continue to be responsible for MasterCard's Customer Group.

MasterCard also named **Alexander Labak** to serve as President of MasterCard Europe, beginning May 1, 2004. Labak currently serves as Chief Marketing Officer for Deutsche Bank AG. Prior to joining Deutsche Bank, he held senior management positions at various leading global organizations, including Johnson & Johnson, in Germany, Canada, Italy, Austria and the United States. Labak succeeds Peter Hoch at MasterCard, who is retiring in July.

### Daniel Miner Appointed at NACHA

**NACHA – The Electronic Payments Association** appointed **Daniel Miner** to the position of Senior Director of Electronic Check and Risk Management Services.

Miner has been involved with NACHA as a member of the Electronic Check Council and, since 2000, as the Chairman of NACHA's Check Conversion Applications Rules Work Group. Prior to joining NACHA, Miner served as Group Manager, Product Management for Paymentech. He also worked 12 years at The Northern Trust Company, a treasury management bank based in Chicago. He is a Certified Treasury Professional (CTP).



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## Bringing Innovation to Payments

**T**he payments industry seems to attract a certain type of personality—you find a lot of people with an entrepreneurial spirit and a passion for sales. But the people who tend to achieve the greatest success are also creative and fearless of new technologies—because things change in this industry, and they change quickly.

Rick Brennes, President and CEO of The Brennes-Jones Group, Inc. has shown throughout his career that he has a knack for sales and has demonstrated an ability to embrace new technologies. These qualities have earned him the respect of others and led him to start his own company.

"I've worked with Rick in various vendor relationships for over 10 years," said Susan Sutton, Senior Account Executive for Global Payments Inc. "I have always thought he is one of the best in the industry. He is innovative, he sees opportunities and possibilities in new technologies, and he is always willing to try them."

"I generally learned everything the hard way," Brennes said. "I had to be creative on my own. I've always tried different things and new things, and my ability to read people has really helped me a lot."

The Brennes-Jones Group (BJG), founded by Brennes in 1997, is a Dallas-based employee-owned ISO with US Bank in Minneapolis and Moneris Solutions/Harris Bank in Chicago as its bank sponsors. It also has several front-end and back-end processor relationships with Alliance Data Systems, NOVA Information Systems, Vital Processing Services and Global Payment Systems. The company processes for merchants across 38 states and had sales in excess of \$300 million in 2003.

BJG offers bankcard, T&E, debit, EBT, Pcard and electronic gift and loyalty card processing and check guarantee and authorization. It also offers terminal, wireless, IPOS, PC and Internet-based solutions.

The company focuses on selling these services to medium- to large-sized merchants that are mostly in the retail, petroleum and hospitality industries. The majority of its merchants, Brennes said, are located in the western states—with the heaviest concentration in Texas and California.

Most ISOs work with 1099 sales agents, but almost all of BJG's salespeople are on staff as W-2 employees. Brennes said that works well for his company because he has more



control over his sales people—especially in terms of training—and that earns him more loyalty.

"I have a great fear of a loose cannon salesperson," he said.

He thinks his staff is by far better trained than if they were independent agents. They are trained to sell on value-added solutions, such as finding better ways for merchants to do business by lowering their costs and increasing transaction speeds through the use of new technology.

Value-added products including electronic check conversion and gift cards are very popular with BJG's merchants right now. "I don't employ the salesman who is the great equipment jockey," Brennes said. "We don't do very many equipment sales at all here."

"And I couldn't ask for a better staff. It's close to a family culture and a reflection of our collective philosophies. The salespeople typically don't fight on risk issues. They don't want to bring any business on that might jeopardize the welfare of the company. When I was in sales I fought all the time—I wanted everything to go through. But now that I'm on the line for it, it's a different story."

Brennes rewards his employees in return for their loyalty. They earn residuals—and they are eligible for benefits such as health insurance and vacation time.

"We offer a PPO [health plan] that's probably as good as most major corporations in America," he said. "We pay 100% for the employee and 75% for their dependents. They have vision, dental, prescription, short and long term disability, a 401K—it's a full blown package."

### Welcome to the Payments Industry

Brennes got his start in the payments industry as an Account Executive at ISO Martin Howe Associates (sold to PMT in 1997) in September of 1990. He heard through a client and mutual friend about a sales position open with a man who was starting an ISO—Jack Martin. Martin happened to live only three blocks from Brennes, so he walked over to his house to talk to him, and ended up taking the job.



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**On a cold call, Brennes solicited business from the Dallas Cowboys to accept credit cards for their souvenir and food sales—and later won the account.**

**"I asked, 'By the way, what kind of phone system do you use so we can do authorizing?' and I was told, 'We don't have a phone system.' So I said, 'How are we supposed to authorize the credit cards?' and I was told, 'That's your problem.'"**

"At the time my entire knowledge of the credit card processing industry was only in using a credit card," Brennes said. "I knew zero...and there was a lot to learn.

"I took the opportunity to embrace that and I just learned everything that I possibly could. I drove everybody nuts by asking thousands of questions. I found that by doing things differently, I was able to enjoy some very nice success in selling."

During that time most merchants had terminals but didn't have printers, Brennes said. So he put a Tranz 330 and a 250 printer together on a stand and put them in a camera carrying case and then went around and showed merchants his "system," which included the ability to print reports. Many merchants had never seen printed reports before—they used a spiral notebook to write their sales figures in at the end of the day.

"I sold a lot of those, and I also sold a lot of terminals with a 'puppy dog sale,'" he said. Brennes would walk into merchant locations with a new terminal, tell the merchants he was going to put the device on 30-day billing and leave the terminal there "to try out." He told them he would come back in a few weeks to pick it up. And he rarely ever had to go back to pick them up because the merchants usually bought the terminals.

Brennes made most of these sales to local merchants such as retail establishments and restaurants; however, when he got into the wireless arena in 1992 his sales became more national in scope.

### **Bringing Wireless Credit Card Processing to the U.S.**

On a cold call, Brennes solicited business from the Dallas Cowboys to accept credit cards for their sou-

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venir and food sales—and later won the account. "I asked, 'By the way, what kind of phone system do you use so we can do authorizing?'" Brennes said, "and I was told, 'We don't have a phone system.' So I said, 'How are we supposed to authorize the credit cards?' and I was told, 'That's your problem.'"

He found out through a friend at MasterCard that a wireless company called RAM Mobile Data had been doing wireless beta testing with MasterCard and Visa. He contacted the company and they set up beta test, which included an enormous amount of equipment for each 'unit,' including: a Tranz 330 and a 250 printer or a Tranz 420 with a battery pack, an Ericsson C719 radio that weighed about five pounds, and a 12-volt converter.

"Brennes 'cobbled together' an enormous, crude, wireless terminal system, but it worked," said Galen Mosier, Chief Technology Officer of BJG, who also worked with Brennes at Martin Howe. "And nobody had done it before [in the U.S.]."

"He is a guy who has more ideas than he can keep up with. Bringing wireless credit card processing to the U.S. market is his 'claim to fame', but he's always thinking about how we can do something better. Most of the time,

we can't, but sometimes we can, and the point is he's thinking about it," Mosier said.

Brennes said he put the very first paying customer—The Dallas Cowboys—on the Mobitex wireless network.

After the success with The Dallas Cowboys, Martin Howe Associates won the wireless transaction processing business of the Minnesota Vikings, the Detroit Lions, the Mighty Ducks of Anaheim, Disney Sports Enterprises and the New York Islanders, to name a few. Martin Howe processed wireless transactions for virtually every major sporting event, including the Dallas Grand Prix, the World Series, the NBA All Star Game and Aramark.

Brennes said he wrote the very first contract at Martin Howe Associates in October 1990 as an Account Executive—only a month after he started. He moved into sales management within two years. When he left the company, in May 1997, Martin Howe was processing about \$1.5 billion and Brennes was overseeing 23 account executives in eight states and serving as VP of Sales.

### Leveraging ETA

Brennes has been very involved with the Electronic Transactions Association (ETA) from the beginning of his career in the payments industry. And when he started BJG in June 1997 with partner John Jones (Jones has since left the company), who had also worked at Martin Howe, one of the first things he did was join ETA.

"I got on the membership committee and I worked to get on the Board of Directors. The contacts I've made have been invaluable, and the trade show is a wealth of information with many educational opportunities," Brennes said. He currently serves on the 2003-2004 ETA Board of Directors, ETA Membership Committee and is also ETA representative on the Board of Director's for the National Association of Payment Professionals (NAOPP).

Brennes said he has always been a salesman—even before working with an ISO in the payments industry. He began selling with Kubota Tractor Co. and International Harvest in the early 1980s and moved into sales management. In the late eighties he sold securities and served as a financial consultant for corporate executives for Prudential-Bache Securities and Merrill Lynch, and then took the job with Martin Howe and never looked back.

"It's what I do best," he said.

Brennes said he likes the payments industry the best because it's always changing. "If it were the same stuff over and over, I'd probably be bored and go do something else, but it holds my interest because it's very entrepreneurial-driven, and I feed off that. That's the atmosphere I like to be in." ■

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## In the (ATM) Driver's Seat

By Ann All, Editor

ATMMarketplace.com

Originally published on ATMMarketplace.com, Feb. 26, 2004;  
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**F**inancial institutions (FIs) evaluating whether they want to drive their own ATMs or outsource that function to a third party tend to focus on two 'C's'—cost and control.

But a third 'C'—confusion—could play more of a role in the decision-making process.

FIs are faced with meeting regulatory requirements—including a move to Triple DES and a pending change to the Americans with Disabilities Act that will mandate audio ATMs—and deciding whether to incorporate new ATM technologies such as check imaging.

Will these trends favor outsourcing, or will more FIs consider bringing their processing in-house? There is no industry consensus.

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"Transaction processing technology is undergoing a meaningful upgrade," said Bill Raymond, President of ATM Solutions for Genpass, which drives some 25,000 ATMs for both FIs and ISOs.

"Financial institutions with in-house systems must make a change, either investing in an upgrade of the existing infrastructure or looking at outsourcing. The opportunity to continue what they've been doing for the past several years just isn't there anymore."

### Time For a Change

Alan Falconer, Senior Vice President of Consulting Firm Paragon Data Services, said that most FIs re-evaluate their ATM driving strategies every five to seven years—not coincidentally, the length of most processing contracts.

One exception: FIs that are trying to make their balance sheets as attractive as possible in hopes of being acquired. "Some of them are eight years into a five-year cycle," he said.

Because they have been preoccupied with regulatory whammies like Y2K and Triple DES for nearly five years, Falconer said many FIs opted to outsource ATM driving.

"Their budgets were chewed up just on keeping their ATMs running. They were focused on what they had to do, not on anything new or fun," he said. "A lot of them just decided they'd rather have someone else deal with it."

But with the regulatory environment easing somewhat, Falconer foresees an increased interest in ATM technology—and more interest in moving processing in-house.

"It all comes down to where technology fits into your business strategy. For the past few years, I think we've seen FIs focusing more on their core fundamentals, and not as much on controlling and managing their ATMs," he said. "Now I think we're going to see more of a move toward product differentiation."

### How Much Is That Transaction?

Differentiation can be costly in an outsourced scenario, said Chris Klein, Executive Vice President of Marketing for Mosaic Software, provider of the Postilion processing platform.

"Even something as simple as making changes to screens can be expensive, if you can get (transaction processors) to do it," Klein said. "Introducing a new transaction costs the same whether it's for 50 ATMs or for 500, so it's difficult to cost justify trying out something new on a limited

number of machines."

Klein said a shift from mainframe to server technology—with high performance, fault tolerant servers available for as little as \$30,000, compared to a cost of as much as \$500,000 for a mainframe computer—has made it possible for even small FIs to consider driving their own ATMs. Thirty of 42 Mosaic clients that purchased Postilion in 2003 are using it for ATM driving.

Cost was a consideration in Honda Federal Credit Union's decision to purchase a Postilion switch but "not the overriding factor," said Jim Updike, President of Honda Federal, which has eight branches and 30 ATMs in four different states.

"If you're outsourcing, it's difficult to have them tailor their programs for you. We may want to cut off ATM deposit times in Timmonsville, South Carolina at a certain time and do something different in Maysville, Ohio," Updike said.

Updike said Honda Federal is interested in adding Japanese to ATMs at Honda plants in three states, and also in broadening a program called Honda Cash, which allows Honda employees to pay for purchases at plants using identification badges equipped with a magnetic stripe.

"Unless some other credit unions say they want a Japanese language option, it would cost us a lot of money to get it done," Updike said.

Honda's ATMs are currently still part of the CO-OP Network, with eFunds providing processing. Honda Federal purchased Postilion in July but has been focusing its efforts on Triple DES compliance.

Updike expects all 30 ATMs will move to the Postilion platform next month. "We're in no rush; we want to make sure we do it right," he said.

After moving to the Postilion platform, Updike said Honda Federal will save about four cents per 'on-us' transaction—with such transactions accounting for nearly 90% of its total ATM volume. Honda Federal made an upfront investment of \$250,000 in the Mosaic system.

Software licensing fees for Postilion vary, based on the number of transactions and other factors. As with most software, users also pay an annual maintenance fee. While Klein did not give a figure for the annual fee, Falconer said 10–20% of upfront licensing costs is an accurate industry rule of thumb.

In addition to transaction volumes, Falconer said process-

ing costs are impacted by the number of EFT networks and the number of hosts that will communicate with the system. Technical requirements, such as multiple terminal handlers for different makes and models of ATMs, also will increase the costs, he said.

Tony Catalano, President and Chief Operating Officer of Fiserv EFT/CNS, which drives 16,500 ATMs, said FIs often do not consider the total cost of bringing processing in-house.

"They're going to have to add people and additional monitoring and telecommunications systems in addition to the software—or accept downtime. We have people monitoring ATMs 24/7; not all financial institutions can make that kind of an investment," he said.

Walt Fillmore, Chief Operating Officer of Select Bank, a \$73 million FI with three branches and two ATMs, said he "did some serious economic analysis" and concluded Select would save some 30% by outsourcing its ATM program—including ATM driving—to Genpass.

### **Tipping the Technology Scales**

More importantly, Fillmore said, "at our size, I like the

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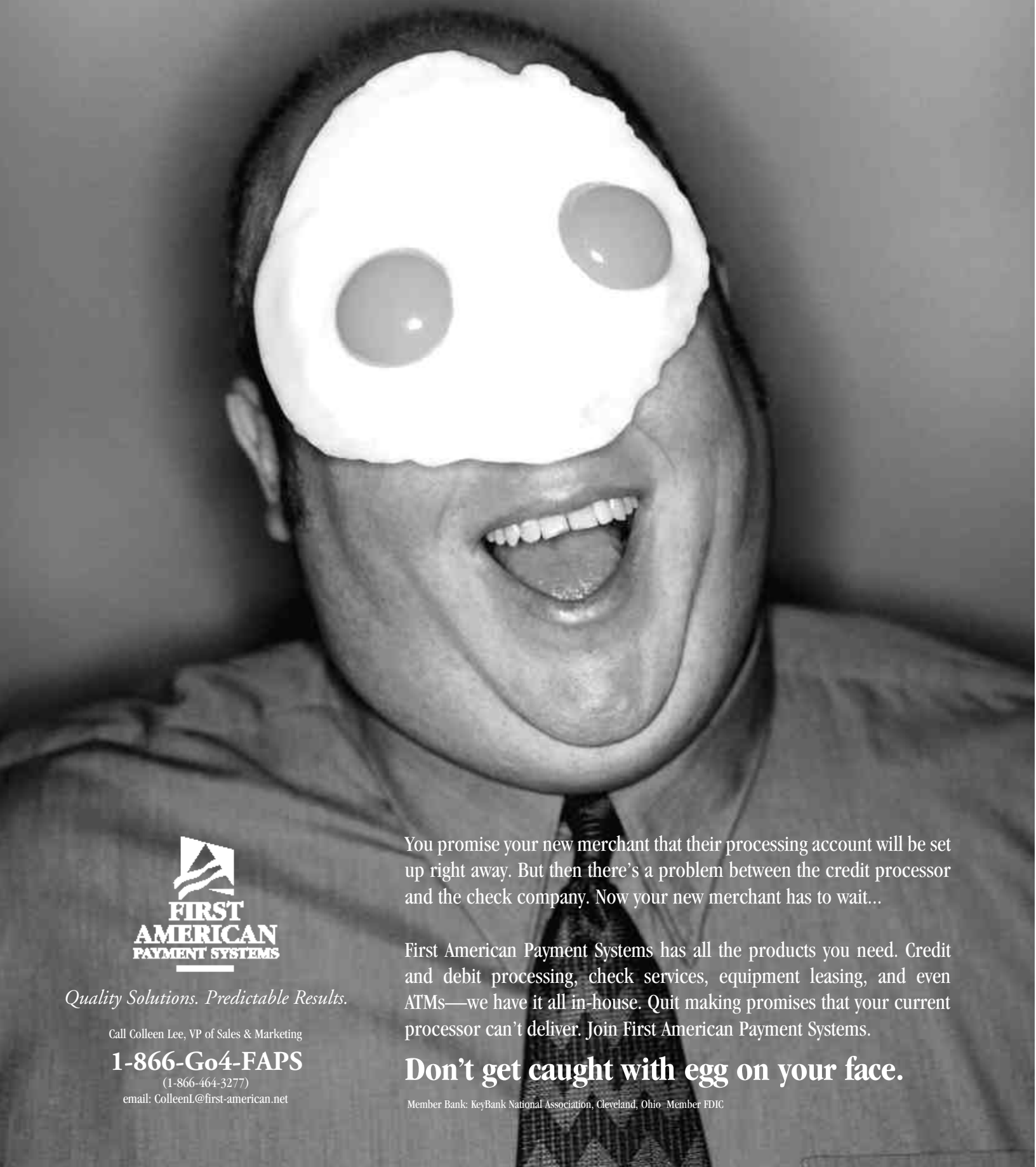
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idea of having their expertise." Fillmore believes Genpass will quickly respond to industry trends such as check imaging. "That's going to impact all of their clients, not just me," he said.

The complexity of newer technologies such as check imaging, which may involve linking ATMs, branches and back offices, is one reason that some FIs may prefer to outsource, said Frank D'Angelo, Executive Vice President of Metavante's electronic funds group.

"They can leverage our intellect, our technology and our relationships with vendors," he said, noting that large processors like Metavante enjoy the advantages of scale.

"Conversions to a Windows operating system and all of the implications haven't been a part of their ATM and debit card programs for most financial institutions," said Genpass' Raymond, mentioning another technology shift. "OS/2 hasn't changed much in the last 20 years, but I don't think that's going to be the case with Windows. We're going to see a need for more frequent updates."

### More Than One Way to Drive an ATM

Some technology plays simply make more sense with an

in-house processing platform, said Jeffrey Hale, Chief Marketing Officer for ACI Worldwide, a provider of transaction processing software.

"A lot of financial institutions are looking at channel integration; that's going to be inherently harder to do with a third party in the middle of the stream," he said, noting that one ACI client is configuring its processing platform so that a card and PIN are used to authenticate customers at both teller stations and ATMs.

Hale believes the industry will see more FIs selecting processing options that are neither truly in-house nor outsourced. For instance, one ACI customer is considering letting an outside firm drive its ATMs—using its existing processing platform.

"It's all about division of labor," he said. "The major vendors have systems that allow you to do application work without actually driving your ATMs—so a financial institution can control the personality of its ATMs without worrying about things like transaction feeds and network delivery." ■

*Link to article: [www.atmmarketplace.com/news\\_story.htm?i=18416](http://www.atmmarketplace.com/news_story.htm?i=18416)*

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# New Research Vehicle Coming to The Green Sheet Online:

## "You Tell Us" How You Feel and What You Need

By Julie O'Ryan

Vice President and General Manager, The Green Sheet, Inc.

**N**ancy Drexler, Cynergy Data's new Marketing Director, traveled from New York to meet with us during her third week on the job. New to the payment processing industry, she was hungry for information about the market. "Who are these MLSs?" she wanted to know. "What do they need?"

We spent some time together talking about the intricacies of this business and an idea was born: Why don't we ask MLSs about their concerns and the issues that are important to them?

On the one hand, it is a result of Drexler's desire to do her job well. On the other hand, it also has to do with our mission, our heart and our blatant curiosity. In the end, it should produce better understanding, better communication and better service for our readership.

The Green Sheet and Cynergy Data are proud to announce a joint venture—and the product of our brainstorming session that afternoon—"You Tell Us," a user-friendly poll for MLSs to voice what they need to succeed.

Beginning May 1, 2004, we'll be providing another opportunity for you to tell us about your jobs and what you need to help you do them better. We will listen, we will compile and we will report the results monthly. Then we'll tell the entire industry what you think and feel.

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## Make Contact With Contactless

By Rob Regan

VeriFone, Inc.

If you still think contactless payment is an exotic future technology that you don't need to deal with yet, you might have missed ExxonMobil's announcement in early March 2004 regarding the opening of the 1,000th store in its "On the Run" convenience chain.

Near the end of the announcement, it casually noted that "each U.S. store accepts Speedpass, the unique contactless payment system that is linked to a customer's credit or check card..."

Perhaps encouraged by the success of Speedpass and other contactless models around the globe, the major card associations are also rapidly developing contactless technology. MasterCard International and American Express Co. both have aggressive efforts underway. Visa USA is working with electronics giant Royal Philips Electronics on demonstrations and proof-of-concept.

As these programs move out of pilot and into the mainstream this year, it is important for ISOs and Merchant Level Salespeople (MLSs) to understand the ins and outs of contactless payments—and in particular, radio frequency (RF) technology.

To help you chart your course, a special panel on proximity, or contactless, payments will take place at the 2004 Electronic Transactions Association Meeting and Expo in Las Vegas.

If you're not attending ETA, The Smart Card Alliance (SCA) released a new white paper specifically focused on the benefits merchants will find in accepting RFID payments; download the white paper from the SCA's Web site: [www.smartcardalliance.org](http://www.smartcardalliance.org).

Millions of consumers have already adopted contactless payment technologies. Electronic toll collection systems such as EZPass and FasTrak allow commuters to zip through toll booths; their payments are deducted from electronic accounts. ExxonMobil distributed millions of its Speedpass fobs not only for use at gas stations, but also in hundreds of Chicago-area McDonald's restaurants and some Boston-area Stop & Shop supermarkets.

Contactless as a broad payment vehicle really began to take shape in late 2002 and early 2003, with the expanding pilots implemented by American Express (ExpressPay) and MasterCard (PayPass). Both are seeking to introduce a new type of payment that will standardize

contactless technology and provide a standard and cost-effective system that consumers and merchants will readily accept and use.

In a January 2004 cover story in Card Technology magazine, Celent Communications analyst Ariana Michele-Moore predicted that contactless payments will catch on in fast food restaurants, movie theaters and video stores—"three segments where consumers want to pay quickly and today mostly use cash."

The magazine noted those markets generated \$160 billion in U.S. sales in 2002, and Michele-Moore contends that contactless devices will take 8% of that market by 2007. That's not the future, that's practically tomorrow.

Speed is the key benefit driver behind contactless payment. Market research firm Tower Group estimates that contactless payment using RFID fobs or contactless cards can save 10 to 15 seconds per transaction. Increased throughput, particularly in convenience and quick service settings, generally translates to increased revenue.

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It's a widely held view that consumers make more impulse buys when they don't need to use cash. According to Card Technology, MasterCard found that PayPass cardholders used their PayPass cards 23% more often than during the same period a year earlier, and increased dollar purchases by 28%. Increased spending per transaction and increased frequency of transactions mean greater merchant loyalty and increased revenue.

Since 1994, when International Standards Organization (ISO) 14443 was introduced and adopted, approximately 250 – 300 million compliant contactless cards have been shipped, mostly for use in transportation applications for automatic fare collection.

Implementing contactless solutions and accepting contactless payments are relatively easy because the schemes tap into the existing credit/debit card infrastructure and the technologies being deployed adapt to existing POS systems.

Both MasterCard PayPass and American Express ExpressPay use a high-frequency RF device based on the ISO 14443 standard (Types A and B) to transmit payment data securely from the card to the merchant terminal.

These international specifications are often referred to as 'proximity' cards, communicating at up to 10 centimeters, which protects the account data from being captured by hidden readers. The new contactless payment systems store secured Track 1 and Track 2 financial data in the contactless card chip, and to date these chips are hidden from the consumer by embedding them into traditional mag-stripe cards and specialized key fobs.

The chip communicates Track 1 and Track 2 payment account information to the terminal via a specialized RF reader, which can be integrated into the terminal or attached as a peripheral, just like a PIN pad. As far as the retailer and acquirer are concerned, there is little or no difference to a mag-stripe transaction.

While ExxonMobil Speedpass and American Express ExpressPay currently use key fobs, ExpressPay is expected to be available in a card form factor in the near future. MasterCard PayPass is available as a card and is also being used in Nokia cell phones in a Dallas-Fort Worth pilot. The obvious benefit to the card form factor is that consumer cards can be used in either RF mode or in traditional swipe mode.

Unlike smart cards, whose implementation requires an extensive retrofit of the POS infrastructure, contactless can be easily adapted to the existing system. As noted earlier, when used in a card form factor that incorporates mag-stripe, the card can be readily used in either the contactless and traditional contact or swipe manner, so con-

sumers will not be confronted with an inability to use their payment cards.

Existing POS terminals can be readily adapted with an interface to a contactless RF reader. The preferred, long-term solution is a serial cable interface that provides bi-directional communications between a POS system and a contactless card reader.

This type of interface allows the POS system to read data whether it's coming from a contactless card or from a traditional mag-stripe card. Installing a magnetic stripe adapter is a quick and easy solution; MasterCard used it in its PayPass readers to convert the radio signal to magnetic stripe data.

To illustrate the success of contactless programs, let's take a closer look at Speedpass. Since the program began in 1999, VeriFone has delivered over 6,000 RF 250 units to ExxonMobil.

When customers go inside a Mobil-branded convenience store to buy coffee or other items, they can pay using the same key fob that they use for payment outside at the pump. They just present the key fob in front of the custom modified VeriFone RF 250 terminal built for Speedpass

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POS manufacturers, including VeriFone, are taking the next steps to bring ISO 14443 A and B solutions to the market in both integrated and peripheral formats that support the new card association contactless initiatives. VeriFone's Omni 7000 and 7100 MPD PIN pads for the North America multilane retail market has an industry-first modular design.


The products can be upgraded at the factory or in the field with 'plug in' features, including a contactless card reader (available this spring). Retailers will now have the ability to upgrade 7000 and 7100 MPD systems to support both MasterCard PayPass and American Express ExpressPay programs.

This 'modular' approach to enabling PIN pads with integrated contactless readers gives retailers a 'future-proofed' solution that will support full-scale contactless rollouts.

In addition, VeriFone has worked closely with leading suppliers of RFID peripheral manufacturers ViVOTech and OTI to ensure that their readers will integrate with Omni 3740 and Omni 3750 terminals already using ver-

sions of VeriFone's SoftPay application in North America.

The benefits of contactless payment for consumers and the retailers have been proven in numerous implementations. Increased convenience for the consumer has resulted in increased sales and faster transaction times for the retailer. Retailers also enjoy lower costs due to fewer requirements to handle cash, improved operational efficiencies, and lower maintenance costs due to the reliability of contactless readers.

For ISOs/MLs, the launch of new contactless payment methods represents an opportunity to attract new customers and increase revenues, especially in retail segments where speed and convenience are mandatory. By showing your customers a business case that helps drive additional sales for them, sales offices and agents who take the lead in promoting contactless to their customers will stand out from the crowd. 

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*Robert W. (Rob) Regan currently serves as VeriFone's Director of Product Strategy, Global Financial Channels, reporting to the Vice President of Marketing. He is responsible for leading VeriFone's core product solution strategy, as well as managing VeriFone's relationships with the card issuing associations. Contact him at [rob\\_regan@verifone.com](mailto:rob_regan@verifone.com).*



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# COMPANY PROFILE ◀ ◀ ◀



## Cynergy Data

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Irving, Texas 75038  
214-441-1350

Zachary Smith, Merchant Plus, LLC  
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800-546-1997

**Company address:**

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Phone: 718-463-6200  
Fax: 718-463-6522  
www.cynergydata.com

**MLS benefits:**

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- Company committed to long-term MLS relationships

## The Right Tools for the Job

### Cynergy Data Helps Agents Create Their Own Successes

**A**ffinity. Empathy. 'Sympatico.' However you say it, understanding and appreciating others are desirable qualities for anyone to possess. Especially if you own a company, these qualities enable you to relate to those who work for you and to develop solutions that help them do their jobs.

They say you can't really know a business or industry inside out unless you know every aspect of running it. If you want to be a good manager, you have to understand what your staff does. If you want to run a successful business, you have to appreciate what the processes are and how things get done. It's just as important as understanding what your customers' needs are.

That's certainly true at Cynergy Data, where founders John Martillo, President, and Marcello Paladini, CEO, have created a business based on providing Merchant Level Salespeople (MLSs) and ISOs with the tools to create their own successes.

Martillo and Paladini know what they're talking about—they both started out in financial services as sales agents on the street. Their motto these days reflects the company-wide commitment to earn new agent and merchant business—and keep it: "Make your next acquirer your last acquirer."

What sets Cynergy Data apart from other processors and acquirers? First

off, a true understanding of how to make MLS' jobs easier and more lucrative. Having 'been there and done that,' Martillo and Paladini decided to do things a lot differently when they formed their company in 1995.

Since then, they've built on their own needs and experiences to design a variety of programs that allow Cynergy agents more opportunities to expand their businesses and achieve financial success.

"I believe that what really made a difference for us is that John and I started the company from the ground up," Paladini said. "We needed the best tools, support and products in order to be successful.

"We didn't find an ISO or acquirer that had all these different tools in hand. There are many ISOs popping up in the market, formed as the result of mergers or by people who knew about the industry and the power of residuals and recurring fees, but who don't really have an understanding of what the sales agent on the street needs. We try to bring to them what we know they need, because we've been there before," he explained.

The two have known each other since 1992, when they worked together in another company's sales division—Paladini in telemarketing, Martillo in direct sales. When they met up again, it was a coincidence that they were both sales agents working for a sub-ISO in financial

services. Neither knew much about the payments industry, but both approached it as an exciting, very complex challenge.

What they discovered then has served as the philosophical foundation for Cynergy Data. Despite the tremendous potential for success Martillo and Paladini saw in selling merchant accounts, low levels of customer service, a widespread and pervasive lack of agent training and having to fight for residuals were also part of the package.

When they decided to go out on their own, they had a basic understanding of how to get started, but what really motivated them was the notion of doing things differently. Being adamant about adhering to high standards has been good for business at Cynergy Data. Growing from what started out as two men with an idea, Cynergy is now a full-service acquirer.

According to Martillo, the company processed \$700 million worth of transactions in 2003. Projections for 2004 indicate sales will top \$45 million and transaction processing will exceed \$1.6 billion. Cynergy Data provides a complete line of electronic processing options to retail, MOTO and Internet merchants including credit, debit, gift card and EBT processing, check conversion and guarantee and equipment leasing and sales. The company tar-

gets independent sales offices, agents and agent banks of all sizes; it currently processes for more than 200 active offices.

From the beginning, their mission has been to explore new ways to achieve a higher level of service. The big news at Cynergy Data right now is the roll out of its new VimasPro online management tool. With its eye toward simplifying the sales and retention processes, Cynergy gave VimasPro features that enable ISOs/MLSs and merchants, who use an abbreviated version, to access account information in real time for superior management capabilities.

"Going in, we decided to provide programs and services that are important for ISOs today, whether they're inherent in the industry or whether we grab ideas from other industries," Martillo said. "Our bottom line, really, is to provide services that are needed in the industry."

Ed Golodetz of Orlando, Fla.-based EMG The Bankcard Store, a Cynergy ISO, said working with the company has improved the way he does business. "We've been in business for 15 years and have had good relationships with other acquirers. However, the Cynergy group is progressive and aggressive. Their interaction with sales offices and ISOs is excellent."

Sometimes a lot of small touches add up: little things like calling an office to congratulate them on their first sale and helping merchants with statements can go a long way to establishing and maintaining excellent relationships. Cynergy's success is due to a lot of big touches, too. Drawing on their own experiences, Martillo and Paladini's ongoing goal is to be the company that solves problems before they become problems. One major facet in their overall plan is designing programs that streamline systems so that agents save time and make more money.

Through Cynergy Data, for instance, ISOs/MLSs can borrow money against their residuals. "One of the biggest factors for agents is that they typically need ways to finance growth of their business to take it to the next level and bring in more business," Martillo said. Another program lets agents offer free terminals to merchants as incentive to close difficult sales or when merchants aren't able to invest in new equipment. The idea is that merchants need to grow, too—and more transactions mean more processing.

The notion of agents helping their merchants improve their business is very important at Cynergy Data. They take feedback from offices—and merchants—very seriously, according to Mitch Levy, Executive Vice President and Director of Business Development. "We want our ISOs to think of merchants as clients," he said. "You can't



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just go to merchants and say 'I'm going to lower your rate.' The merchant needs more than that."

Cynergy handles every aspect of its business in-house, including equipment deployment, risk management and around-the-clock, live, bilingual customer service. This gives them more control over the services and enables the company to expand into higher risk areas such as e-commerce.

Cynergy has the ability to process transactions for merchants of all sizes and for large- and small-volume sales offices. For example, the Executive Partner Program accommodates the needs of larger sales offices, giving them an active role in underwriting and loss-prevention decisions. Because of the range of sales offices that process with Cynergy, its compensation structure is definitely not one-size-fits-all; many pricing programs are available, including buy-rates and interchange pass-through for registered ISOs, all based on residual income. Qualified agents receive sign-on bonuses in addition to residuals.

#### Cynergy Launches "The Next Necessity"

Along with the focus on offering value and integrity to agents and merchants, and extensive training for employ-

ees, Cynergy also emphasizes developing solutions based on leading-edge, user-friendly technology, including the VimasPro product.

VimasPro integrates accounting, customer service, deployment and portfolio management into one business management tool, accessed through the Cynergy Data Web site. Agents can calculate residuals; view every batch, transaction detail and status of all chargebacks and retrievals; track deployments; file and track merchant applications and approvals; and design reporting functions based on their specific needs.

VimasPro is the latest example of how Paladini and Martillo approach hurdles. "We used to have four separate systems running at one time and none of them were connected," Martillo said. "It was brutal trying to do the training and customer service we are committed to."

Finding a way to integrate all four systems became their challenge. "We did find some existing products, but they were very pricey," Paladini said. "There was no one system that could meet our needs and still be affordable for our agents."

Cynergy's IT staff devoted three years to developing, testing and improving VimasPro. It's available free of charge to all active Cynergy Data ISOs/MLs. The company is betting this new tool will become the "next necessity" in payments; when it comes to convenience, they say it ranks right up there with microwave ovens, cell phones and computers.

"Throw away your files, your administrative and accounting software," said Martillo. "You just turn it on and run your business."

According to Golodetz, those claims are accurate. "It's a terrific tool, a fantastic product," he said. "We wouldn't be able to do as good a job without it—it is a necessity. It has cut down on the time we spend on customer service, but has increased the level of service we can give. It provides a good comfort level for the merchants."

Agents who sign with Cynergy can also take comfort in the knowledge that this is one company committed to being around for the long term. In May 2004, Cynergy will open a new corporate office in mid-town Manhattan for its sales, marketing and product development personnel; the rest of the business operations will remain at its College Point, N.Y. location.

"We believe in solid growth," Martillo said. "In today's market of mergers and acquisitions, people are afraid of signing contracts. We're not about making a quick buck and running. We want to remain flexible, responsive and creative." ■

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## U.S. Wireless Data Files for Bankruptcy, Will Sell Assets

**W**ireless transaction processor U.S. Wireless Data (USWD) announced on March 26, 2004 that it filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code.

The company said it could not generate enough revenues to reach profitability or secure additional funding sources adequate to continue operations. It reported a net loss of \$2.85 million in 2003, despite increases in 'active sites' using its gateway services (from 15,400 to 34,100) and number of transactions processed (up 55% in Q4 over Q4 2002). USWD will sell its two primary business activities, which combined, essentially comprise all of its assets.

USWD will sell its Synapse point-of-sale gateway business to NBS Synapse Corp. for \$2.85 million in cash, plus up to \$2.15 million worth of free payment processing services that USWD will provide for its vending operations. NBS is indirectly majority-owned by Brascan Financial Corp., a Toronto-based company that provides asset management and merchant banking services.

SANI Operating Co., LLC will buy USWD's vending operations, including the credit for processing services

through NBS, for \$1.6 million in cash, plus the assumption of certain liabilities.

USWD said that until the sales of the businesses are completed—under Bankruptcy Code, the transactions are still open for bidding by other parties and are subject to approval by the U.S. Bankruptcy Court—service to its customers will continue uninterrupted. The sales are expected to be completed by May 21, 2004.

The company filed its petition for protection in the U.S. Bankruptcy Court for the Southern District of New York.

USWD has been in business for 13 years, providing value-added, proprietary enabling solutions and wireless transaction delivery and gateway services for credit card processors, merchant acquirers, banks, ATM distributors and their respective sales organizations. Consumers can scan cards wirelessly through USWD solutions used by merchants and vending operators like PepsiCo; USWD primarily used slow-speed data-only networks from Cingular Wireless and Motient Corp.

Company representatives from USWD have also served on The Green Sheet Advisory Board in the past. ■



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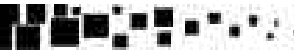
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## Marketing 101: **Measuring Your Marketing Efforts**

**By Nancy Drexler**

*Cynergy Data*

**H**ow successful are your marketing efforts? And how do you know? Is it because you get a lot of phone calls? Did your revenues grow while a certain campaign was running? Are these accurate measures of success?

I would tell you that the success of a marketing campaign is measured by its ability to help you reach pre-defined goals. And that these goals must be set according to a well thought-out plan. And that the best way to prepare a plan is to include the following components:

### **Background**

What's going on in your company and in the marketplace? Can you identify a need for a product or service that is not being met? Can you offer something that meets these needs or something that meets them in a way that is new or different?

Don't skip this step and get caught in a trap like many companies. Don't assume that it's unnecessary because you already know what the background is. Clearly defining the state of the market is always helpful in providing a new look at the industry and where your company fits in exactly.

### **Objectives**

Once you've found a hole in the marketplace or determined how your product or service can be made to appear superior to others', you can begin to decide what you want to do with that information. First, however, you need to set your objectives.

Do you expect this marketing effort to increase awareness of your company, product or service? Are you attempting to slow down attrition? Boost sales? Be clear about anything and everything you want your marketing investment to accomplish, and be realistic about how much of a difference it can make.

### **Target Audience**

Now that you know what you want or need to do, you have to get as clear as you can about the people who can make that happen for you.

To make marketing viable, your goal is to find common denominators among this audience. For example, are they located in one geographic area? Are they the same height, sex or age? Do they enjoy the same things? What do they have in common?

### **Concept**

Your concept is then targeted to the specific needs of your audience. Understanding the needs of your target market is the first and most important step in getting any product or service successfully off the ground.

### **Channels**

Once you know whom you want your marketing message to reach, you can easily determine how to reach them. Vehicles such as trade magazines, radio, direct mail and the Internet all offer opportunities to get your word out. (In my next column, I will discuss the different communications channels and the pros and cons of each.)

### **Timeline**

Once is not enough. Successfully getting your message noticed, attended to and remembered requires repetition. This doesn't mean you have to run the same ad in the same publication for a certain length of time. Sometimes

***We are the Only Company to Offer a 100% Lease Program on ATMs and POS Terminals***

***Become a NetBank Payment Systems Value Added Partner and...***

**INCREASE YOUR INCOME! & DECREASE YOUR ATTRITION**

*Self multiple processing services on one terminal and generate additional residual revenues!*

<p><b>POS Terminal</b></p> <ul style="list-style-type: none"> <li>◆ VISA/MasterCard</li> <li>◆ Amex</li> <li>◆ Discover</li> <li>◆ Gift/Fidelity Programs</li> <li>◆ Electronic Check Conversion</li> <li>◆ Prepaid Cellular</li> <li>◆ Prepaid Phone Cards</li> <li>◆ Payroll/Gov't. Check Cashing</li> <li>◆ Debit</li> <li>◆ Diners</li> <li>◆ EBT</li> <li>◆ ID Verification</li> </ul>	<p><b>ATMs</b></p> <ul style="list-style-type: none"> <li>◆ ATM Processing</li> <li>◆ Check Cashing</li> <li>◆ Prepaid Cellular</li> <li>◆ Prepaid Phone Cards</li> <li>◆ Western Union Money Transfers</li> </ul>
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**NetBank Payment Systems, Inc.**  
ESTABLISHED 1987

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# Maximize Your Profitability with Our Flexibility.

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First Data® delivers five distinctive ISO/Agent programs to significantly increase your bottom line. Our flexible product offering allows you to perform only those services that fit your business needs.

### Relationships

We honor ISO driven development tailored to individual needs, and we assign a dedicated, proactive service team to provide proven solutions that appeal strongly to your merchants.

### Customization

Our flexibility in system startup and management allows you to customize products, services and pricing for each merchant based on the evolving marketplace.

### Empowerment

We aggressively invest in new technologies to remain the processing industry leader—giving your merchants the freedom and power to accept every payment method anytime, anywhere.

### Profitability

Our robust suite of products and services are designed to attract and retain lucrative merchant accounts, and give you superior resources to help maximize your profitability.

With the First Data ISO Program,  
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Compete to win.

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### First Data's ISO/Agent Program:

- Flexible programs (straight agent, ISO no risk, ISO risk, processing only)
- High approval rates
- Instant merchant approvals
- Portfolio buyback and retirement programs
- Account portability
- 12-hour merchant funding
- Online application ability
- First Data Leasing Company—highly competitive rates
- World-class in-house deployment services through TASC Technology
- World-class in-house check services through TeleCheck
- More than 400 value-added resellers (VARs) certified



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**It is important to remember that marketing does not end when your ad is placed or your promotion piece is mailed.**

**That is really just the beginning. Interest generated from marketing must be converted to sales.**

**Marketing generates the leads; the rest of the office closes the deal.**

time, money and human resources require you to combine various channels at various times.

Sometimes you need to repeat the same message through a variety of channels at the same time; other times, you will want to spread the initial effort over a longer period of time.

Determining which way to go requires that you put yourself in the headset of your target audience and the way your audience responds to information. It also requires you to be clear about how much you have to invest and what kind of return you need on your investment.

#### **Budget**

This is self-explanatory. And while this may seem obvious, base your budget on your expected ROI. If the program you are marketing does not yield tremendous financial

gain—either in the short- or long-term—then the program does not warrant a tremendous marketing investment.

By the same token, if a new product or service is expected to generate considerable income, then it is wise to invest considerably in making it a success.

#### **How Successful Was Your Marketing Campaign?**

You won't know unless you measure it. Which brings us back to where we started. I won't say that it is fruitless to run a marketing campaign you aren't measuring.

But I will say that if you don't measure it, then you aren't really getting your money's worth, and your next campaign will not be as successful as it could and should be.

PAID ADVERTISEMENT

**It's all about . . .**

**being there when you need us**



Bancnet wants to be more than just your terminal provider. We want to be someone that you can lean on when you're in a hurry or having technical problems.

That's why we've extended our business hours; we're available from 7 to 7, Monday through Friday. So call us and talk directly to a representative or repair specialist. Bancnet offers first class customer service- No voice mail.

The day got away from you? Place your order before 6 p.m. CST and we will get it out to you the same day.

Burning the midnight oil? Access us online 24-hours a day at [www.banc.net](http://www.banc.net) to place orders, view and print equipment marketing materials, or brush up on technical specs with product user guides.

Need serial numbers right away for paperwork processing? Relax. The minute your order is processed, Bancnet sends out an order confirmation by email or fax with tracking numbers, serial numbers and wireless MAN numbers.

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Pure POS Intelligence

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Hypercom T77

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Minimum quantity of 3 - While Supply Lasts



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- Archival system available for purchase or lease the services from Ingenico
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- Outstanding Price and Performance
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- True Multi-Application Architecture
- Value-Added Applications include:
  - Prepaid Card Services
  - Age Verification
  - Loyalty
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  - Time & Attendance
- Lowest cost, multi-application terminal on the market today



## **e-Check 2500 Check Reader** **One of the Industry's Most Widely Accepted Check Readers**

- Reduce check fraud and speed check acceptance
- Read accuracy of over 99%
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Measurement is easiest when there is a clear response vehicle incorporated into your marketing. Direct mail pieces can have a business return card; ads can have a telephone number or Web site; e-mails can link to a Web site or landing page. When these response vehicles are used, they should be counted.

In other words, everyone who calls in response to a marketing piece should be logged, and this log should indicate what triggered the call.

This record of information can be used in two ways: it can measure which marketing vehicle most effectively reached your audience (print vs. e-mail vs. ads, etc.), and it can measure which products, programs or services generated the greatest response.

It is important to remember that marketing does not end when your ad is placed or your promotion piece is mailed. That is really just the beginning. Interest generated from marketing must be converted to sales. Marketing generates the leads; the rest of the office closes the deal.

So bring everyone on board when you launch a new marketing campaign. Let every employee know what message is going out, what channels are being used to com-

municate it and what the response vehicle is attached to the message. Prepare a list of anticipated questions and the most appropriate answers, and make sure everyone has a copy.

Plan ahead, measure and follow through on your promises. It's the best way to get the deal done, and the only way to make your marketing investments profitable. ■

*Nancy Drexler is the Marketing Director of Cynergy Data, a merchant acquirer that provides a wide array of electronic payment processing services while continually striving to develop new solutions that meet the needs of its agents and merchants.*

*In addition to offering credit, debit, EBT and gift card processing, along with check conversion and guarantee programs, the company offers its ISOs the ability to borrow money against its residuals, to have Web sites designed and developed, to provide merchants with free terminals and to benefit from state-of-the-art marketing, technology and business support.*

*Founded in 1995 by Marcelo Paladini and John Martillo, Cynergy Data strives to be a new kind of acquirer with a unique mission: to constantly explore, understand and develop the products that ISOs and merchants need to be successful and to back it up with honest, reliable, supportive service.*

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## 2004/2005 MasterCard and Visa Interchange Rates

### MasterCard U.S. Region Interchange Rates \*effective April 2, 2004

	Previous Rate (USD)	New Rate (USD)*
<b>Consumer Credit Interchange</b>		
Convenience Purchases (23)	1.80% + 0.00	unchanged
Supermarket Base (71, 81)	1.25% + 0.00	1.36% + 0.00
Supermarket Tier I (13)	N/A	1.30% + 0.00
Warehouse Club Base (91)	1.25% + 0.00	1.36% + 0.00
Warehouse Club Tier 1 (16)	N/A	1.30% + 0.00
Consumer Standard (75, 85, 95)	2.65% + 0.10	2.70% + 0.10
Merit I (78, 88, 98)	1.90% + 0.10	unchanged
Key-Entered (92)	1.90% + 0.10	unchanged
Passenger Transport (93)	1.70% + 0.10	1.75% + 0.10
Merit III Base (70, 80)	1.43% + 0.10	1.54% + 0.10
Merit III Tier 1 (10)	N/A	1.48% + 0.10
Travel Industries Premier Service (97)	1.58% + 0.10	unchanged
Public Sector (22)	1.50% + 0.10	1.55% + 0.10
World MasterCard T&E (96)	2.20% + 0.10	unchanged
Service Industries (90)	1.15% + 0.05	unchanged
Payment Transaction (20)	0.19% + 0.53	unchanged
<b>Corporate Interchange</b>		
	Previous Rate (USD)	New Rate (USD)*
Corporate Standard (65)	2.65% + 0.10	2.70% + 0.10
Corporate T&E I (76, 86)	2.30% + 0.00	unchanged
Corporate T&E II (69)	2.10% + 0.10	2.15% + 0.10
Corporate T&E III (89)	2.00% + 0.10	2.05% + 0.10
Corporate Data Rate I (68)	2.45% + 0.10	2.65% + 0.10
Corporate Data Rate II (67)	1.90% + 0.00	1.95% + 0.00
Corporate Data Rate III (66)	1.45% + 0.00	1.65% + 0.00
Corporate Face-to-Face (60)	1.43% + 0.10	1.54% + 0.10
Corporate Large Ticket (62)	1.15% + 40.00	1.20% + 40.00
Payment Transaction (21)	0.19% + 0.53	unchanged

## »» THE BEST IS BACK

WITH FREE WARM LEADS! &

A FREE 15 PAGE WEBSITE FOR EVERY ONE OF YOUR MERCHANTS

Tired of working with other bankcard companies that never add value to your business?

Work with the Best! Landmark Merchant Solutions' management team has over 100 years of bankcard experience and has processed billions in Visa/MasterCard for tens of thousands of merchants. We have been offering first class service to the ISO market since 1994.

Landmark's unique Sales Center Program will help you **SELL MORE LEASES THAN EVER BEFORE**

### »» Landmark Offers You

- Daily Warm Leads
- Faxed Applications Accepted
- SAME DAY** Approvals
- Liberal Credit Policy
- MOTO/Internet

### »» Offer Your Merchants

- **FREE** Custom Built 15 Page Website
- **FREE** Domain Name
- **FREE** Hosting
- **FREE** E-mail Accounts
- The Landmark Name

**LANDMARK**  
Merchant Solutions  
At The Forefront Of Credit Card Acceptance

For more information please visit ::  
[www.LMSalesCenter.com](http://www.LMSalesCenter.com)

Please complete the 'Contact Us' page and we will call you.



**Visa U.S.A Credit  
Interchange Rates**  
\*effective April 3, 2004

<u>Consumer Credit Interchange</u>	<u>Previous Rate (USD)</u>	<u>New Rate (USD)*</u>
CPS/Retail - Performance Threshold I	1.39% + 0.10	1.43% + 0.10
CPS/Retail - Performance Threshold II	N/A	1.47% + 0.10
CPS/Retail - Performance Threshold III	N/A	1.51% + 0.10
CPS/Retail - All other (previously CPS/Retail-Tier 2)	1.43% + 0.10	1.54% + 0.10
CPS/Retail Key-Entry	1.85% + 0.10	unchanged
CPS/Retail 2	1.43% + 0.05	unchanged
CPS/Supermarket - Performance Threshold I	1.20%	1.15% + 0.05
CPS/Supermarket - Performance Threshold II	N/A	1.20% + 0.05
CPS/Supermarket - Performance Threshold III	N/A	1.22% + 0.05
CPS/Supermarket - All other (previously CPS/Supermarket Tier 2)	1.20% + 0.05	1.24% + 0.05
CPS/Hotel & Car Rental	1.58% + 0.10	unchanged
CPS/Restaurant	1.43% + 0.10	1.54% + 0.10
CPS/Card Not Present	1.85% + 0.10	unchanged
CPS/e-Commerce Basic	1.85% + 0.10	unchanged
CPS/e-Commerce Preferred	1.80% + 0.10	unchanged
CPS/Account Funding	2.14% + 0.10	unchanged
CPS/Automated Fuel Dispenser	1.50% + 0.05	unchanged
CPS/Service Station	1.43% + 0.10	unchanged
CPS/Passenger Transport	1.70% + 0.05	1.75% + 0.10
CPS/e-Commerce Preferred Passenger Transport	1.70% + 0.05	1.75% + 0.10
CPS/Small Ticket	1.65% + 0.04	unchanged
Electronic Interchange Rate (EIRF)	2.14% + 0.10	unchanged
Standard Interchange Rate	2.49% + 0.10	2.63% + 0.10
Express Payment Service	2.00% + 0.02	unchanged
Signature Electronic	2.14% + 0.10	unchanged
Signature Standard	2.63% + 0.10	unchanged
<u>Commercial Interchange</u>	<u>Previous Rate (USD)</u>	<u>New Rate (USD)*</u>
Commercial Level III Data Rate	1.65% + 0.10	1.70% + 0.10
Commercial Level II Data Rate	1.80% + 0.10	1.90% + 0.10
Commercial Electronic Rate	2.14% + 0.10	2.20% + 0.10
GSA Purchasing Large Transaction	0.95% + 35.00 (1.35% min.)	unchanged
Purchasing Large Ticket	0.95% + 35.00	unchanged
Commercial Standard	2.63% + 0.10	2.70% + 0.10

**You can run the race with them**

MEGA ISO  
BANK  
PROFESSOR

**BUY RATE, VESTED RESIDUAL, ADVANCE BUYOUTS, PROFIT SHARING, TIERED PRICING, INTERCHANGE PLUS**

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To Every Merchant Level Salesperson,

Each week I get phone calls and emails from MLS across the country looking for advice and expressing frustration. They tell me their ISO partners have stopped paying their residual income. They tell me they are not being treated fairly.

Time and time again, these hardworking MLS also tell me the most important factor when choosing an ISO partner is not money...it's trust. So why trust me? My reputation for treating sales partners honestly and equitably is unmatched. I've built my entire business on that reputation and know that the fate of my company relies completely on continuing to do so.

I know first hand how hard it is to be a successful merchant level salesperson. I come from the streets, having sold my first few thousand accounts personally. I'm recognized as a long-time advocate and spokesperson for merchant level salespeople. My allegiance is to MLS because I value the hard work you do. I possess an unwavering commitment to insure you not only get treated fairly but also get paid generously.

# SHOULD YOU TRUST ME?

How do I accomplish this? Before we ever start doing business, I provide you with a contract that protects your residuals for the life of the account. By doing so, I insure that your portfolio is built on a solid foundation. Next, I continue to offer the most lucrative pay plan in the industry with more Upfront Bonuses and Increased Residual Income! New 1.46% Buy Rate! Terminal Equipment Subsidies! New Check Conversion & Guarantee Program! New and Improved Lease Factor Rates! Residual Buy-Back Program! Health care benefits and the most comprehensive list of valuable Free Services!

But the one offering that is most important is my dedication to treat my sales partners...well, as partners! You can call me on this. Don't just take my word for it. Go ahead, ask anyone you know in the business. Send emails and make phone calls to other MLS, even vendors. Post something on the MLS Forum. When you see and hear all the positive responses, you'll quickly realize that partnering with Total Merchant Services is not only lucrative but the smartest business decision you can make this year.

I urge you to review Total Merchant Services' partner program in detail. Please stop what you're doing right now and take 10 minutes to check out our partner website - [www.upfrontandresiduals.com](http://www.upfrontandresiduals.com) - where all the specifics are laid out. Even if you have looked at us before, there are new program features that will make all the difference for you in 2004.

I'm making this personal appeal to you, the hardworking MLS. Make Total Merchant Services your primary merchant account acquirer. I won't let you down!

Sincerely yours,



Ed Freedman  
President/CEO



**total merchant services**  
payment solutions for your business

**UNLIMITED UPFRONT BONUSES:**

**Production Bonus:** \$100 per deal every month, no limits!  
**Conversion Bonus:** Up to \$250 for accounts over \$10,000/month

**MAXIMUM RESIDUAL INCOME:**

**Revenue-Sharing Program:** Share on every available revenue stream or...  
**Buy-Rate Program:** 1.46% (100% above) **You choose per merchant!**

**FREE SERVICES:**

The most comprehensive list of free services available anywhere!

AS SEEN ON THE GREEN SHEET MLS FORUM...

### What were you doing when the lights went out?

I have heard so many stories from that weekend. I remember exactly where I was when the lights went out... not because of the events that unfolded... not because of the circumstances... but rather the people I spent the time with. I was on a meet and greet seminar about the vendors we use and the services they brought to the table. The event was as I had expected up until this point, mostly a brief explanation of the services and products we were considering to add to our services lineup.

At 4:13pm on that fateful Thursday afternoon the power went out in Manhattan. What happened next was the truly remarkable. Most conferences would have come to a complete halt and most organizations would have closed shop due to the circumstances. Not this group, we forged on! Dinner was still provided, products were still presented and contacts were still made. I have met plenty of people in this crazy business but none to the caliber as this group.

You no doubt may be wondering who I am talking about. **Why would an organization go the extra mile during a helpless event?** Why would an organization make sure our firm was so comfortable? Why would it all raise a difference? The only answer to these questions are clear... **they really care** about the MSP/ISO!

I have been in sales for many years at various management levels and have never felt like I belonged like I did that weekend. I took a huge leap of faith on the word of one man I never met. I listened to many other sales organizations promise the world to me but none asked what I wanted. Not a single organization asked what they could do for me and my company. Instead they all wanted to know was what I could do for them. Within 6 months of taking the plunge, I am making more residual income and providing a complete solution with the best support in the industry than ever before. If you are looking to be the best in the industry you need to have the best back office in the industry.

The group I am talking about is (BPS) Business Payment Systems. I now have 4 offices in 4 states. Thanks BPS for being forward thinkers and thanks for caring about the big picture.



*Jonathan W. Imm*

**Jonathan W. Imm**  
"Bee Appreciator, Since 2003"  
Raleigh, North Carolina  
jonathan@joinbps.com

# Bee appreciated.

Beees Program in addition to residuals. Each approved account processing with BPS receives 1 Bee Credit.

- 500 Bees = Mini Car: VW Bug, or Toyota Camry or \$20,000 CASH
- 400 Bees = 10 Day Vacation to the Caribbean or Europe for 2 or \$12,000 CASH
- 250 Bees = In-House Theatre or 5 day trip to Disney World for 4 or \$5,000 CASH
- 100 Bees = Laptop or Desktop Computer with flat screen or \$1500 CASH
- 50 Bees = Nikon Digital Camera or Sony 19" Flat Screen TV or \$500 CASH

### WHAT ELSE IS BUZZING AT BPS?

BEE Check Electronic Check Conversion Guarantee Program, New Buy Rate 1.00% + \$0.15, • **Interest:** 100% online application, no signatures over needed • **High Risk Department** • **Guaranteed Zero Lease Program** • **Conkley ATM - ACH Program** • **BEE CARD Gift & Loyalty Program** • **BEE Mobile Pre-paid Program**

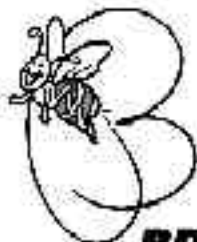
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- Mid/High Qualified Income
- Statement Fee Income
- Transaction Fee Income
- AMEX, Discover, Diners Residual Income
- No Charge Reimbursements or Installments

### \*BI-LINGUAL SERVICE/TECH SUPPORT

RETAIL	AUTO/INTERNET
Credit Buy Rate 1.62% + \$0.16	Credit Buy Rate 1.93% + \$0.21
Check Card Buy Rate 1.75% + \$0.21	Check Card Buy Rate 1.65% + \$0.26

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1<sup>st</sup> Association with National City Bank or Conkley, Laurel & Co



**BPS**

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**Associations from Page 1**

New this year are ETA's Expo Networks, a series of small tradeshow conferences created to bring national education and networking opportunities to the industry on the regional level.

These meetings are ideal for anyone seeking more intimate venues requiring smaller investments of time and expense than ETA's larger events.

ETA will hold five Expo Network events around the country over the next 15 months:

- San Diego/La Jolla: June 24 – 25, 2004
- Dallas: October 14 – 15, 2004
- Orlando/Kissimmee, Fla.: January 27 – 28, 2005
- Chicago: April 7 – 8, 2005
- Los Angeles: June 2005 TBA

Each Expo Network will kick off with an opening reception, followed by a full day of industry education and exhibit hall interaction. ETA University (ETAU) classes will be offered as separate pre-conference activities.

"We are committed to delivering ETA's robust educational resources to all levels of the industry, while offering our valued vendor partners new channels to reach potential customers," Balakgie said.

The Expo Networks are closely aligned with ETA's new Affiliate Service Provider (ASP) program.

This program gives 1099-status MLSs access to ETA publications, education and tradeshow for a reduced annual affiliation fee. ASP participants and ETA members can attend any Expo Network for just \$75.

ETA will continue to present industry-leading events at the national level through 2004 and 2005. The ETA Annual Meeting and Expo will take place in Las Vegas, April 20 – 22, 2004.

Nearly 2,000 attendees are expected and the exhibit hall space is sold out, with 146 vendors signed on to showcase their wares.

The second annual Strategic Leadership and Networking Forum, designed specifically for payment industry executives, will take place at The Fairmont Turnberry Isle Resort and Club in Aventura/Ft. Lauderdale, Fla., Sept. 21 – 23, 2004.

It's not too early to plan for next year: The 2005 ETA Annual Meeting and Expo is scheduled for March 15 – 17, 2005 at the Mirage, Las Vegas. Details on all of these

activities are available at [www.electran.org](http://www.electran.org).

## Midwest Acquirers' Association (MWAA)

Second Annual Meeting  
July 28 – 30, 2004  
The Drake Hotel, Chicago

The focus of the MWAA meeting is to address issues that are relevant to the industry and to ensure considerable vendor interface time. Last year's groundbreaking event was a huge success: Total attendance fell just shy of 400 industry professionals.

The second annual conference is scheduled for July 28 – 30, 2004 at the historic Drake Hotel in Chicago.

It kicks off with the Value-Add Panel discussion on Wednesday beginning at 3:30 p.m., immediately followed by a cocktail reception.

Thursday's agenda is filled with informative presentations and discussion panels addressing important industry topics that MLSs helped select. Friday's activities include a breakfast and opportunities to enjoy Chicago.

As an additional way to provide comprehensive training for its constituency, MWAA will host an independent seminar called "Field Guide for the Developing ISO" on Wed., July 28 from 9:00 a.m. to 3:15 p.m.

Mark Dunn will conduct the seminar; he has 15 years' experience in sales and senior management with companies including a terminal manufacturer, a software company, a third-party processor, a national ISO and a bank.

MWAA has secured a hotel room rate of \$129/night for attendees. The discount is contingent on following the procedures in the "Travel Registration" document available online.

Register now through July 16, 2004 to receive the discounted rate of only \$100. Pre-registration ends July 16 at 5:00 p.m. CST. Registration will resume at the conference only on July 28. Early birds signed up and paid by June 1 will be entered into a drawing for a \$200 cash prize.

Registration for "Field Guide for the Developing ISO" is separate from MWAA conference registration; attend both and receive a discount.

Please contact Mark Dunn at [mdunn@copiacapital.com](mailto:mdunn@copiacapital.com) to sign up for his seminar. Further details and information are available at [www.midwestacquirers.com](http://www.midwestacquirers.com).

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## National Association of Payment Professionals (NAOPP)

MLS Cocktail Reception  
April 20, 2004  
The Terrace Suite, MGM Grand, Las Vegas

NAOPP will host a reception at the Terrace Suite at the MGM Grand on Tuesday, April 20 at 9:15 p.m., following the ETA Opening Reception. Current and prospective NAOPP members and sponsors are invited to enjoy cocktails and hors d'oeuvres and are encouraged to come meet the NAOPP Board of Directors.

Membership in the NAOPP will be available at the door. For information on the reception, contact Andy Pitts at [www.alphaprocessing@aol.com](mailto:www.alphaprocessing@aol.com) or Bill Paul at [www.merchtps@bellsouth.net](mailto:www.merchtps@bellsouth.net). Additional information will be available on NAOPP's Web site: [www.naopp.com](http://www.naopp.com).

## Northeast Acquirers' Association (NEAA)

Summer Seminar And Golf Outing  
June 8 - June 10, 2004  
Hilton at Woodcliff Lake  
Woodcliff Lake, N.J.

Since 1985, the Northeast Acquirers' Association (NEAA), a non-member association dedicated to education and networking for the acquiring industry, has hosted what has become a trend setting regional show in the electronic payments industry.

The NEAA Board of Directors strives to respond to the interests and needs of all of its "participants," whether they're vendors, acquirers or card associations. Their goal is to bring authoritative speakers and presentations to each meeting in order to provide a high level of professional electronic payment education benefiting all who attend.

There were more than 350 people at the NEAA Winter meeting in Mt. Snow, Vt. in February and organizers are expecting an even bigger turnout for this year's Summer Seminar and Golf Outing.

The NEAA summer meeting this year has grown to a three-day event. Tuesday's agenda includes the first morning session, reserved for the NAOPP meeting and will be followed in the afternoon by a three-to-four hour presentation on a yet-to-be-selected topic within our industry, allowing in-depth insight and training.

There will be a cocktail reception for vendors and early arriving attendees that evening. Wednesday includes the traditional day-long table-top Vendor Fair, where you can network with attendees and vendors; the afternoon seminars will cover a wide range of topics. Dinner and social activities follow in the evening.

Thursday will be dedicated to the popular Best Ball Golf Tournament. The NEAA is evaluating courses in the area (and developing activities for the non-golfers). The club pro will choose foursomes based on handicap to ensure fairness. As usual, the top teams will receive awards at the end of the day.



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This year we introduced our innovative 1-800-Bankcard plan and the response has been tremendous. We'd like to invite you to be a part of our award-winning team and experience first hand, one of the fastest growing programs in the industry.

When it comes to choosing an ISO program, it pays to go with the leader.



As in years' past, it is vendor support that makes this seminar possible. In order for NEAA to continue offering a first-rate event at an affordable price for attendees, the Board is again asking vendors to contribute \$1,200 (covering attendance for two people from one company); a \$200 discount may be applied to registrations before May 7, 2004.

To encourage participation in the event, the pre-registration fee for attendees is still \$100 per person. Registration at the door is \$150 per person. Call the Hilton at Woodcliff Lake directly to book your rooms; remember to ask for the Northeast Acquirers' Association rate of \$145. This rate is guaranteed through May 10, 2004; call 800-445-8667.

Vendor space is limited and going quickly. For more information please visit [www.northeastacquirers.com](http://www.northeastacquirers.com) or contact Jacques Breton, Treasurer/Clerk and Vendor Coordinator by phone, at 603-692-2408 or e-mail, at [jbretton@gcfinc.com](mailto:jbretton@gcfinc.com).

## Southeast Acquirers' Association (SEAA)

Fourth Annual Conference  
Sept. 27 - 29, 2004  
Atlanta

Vendor registration is now open; last year's vendors will receive priority to reserve exhibit space until June 1, 2004. Get further information on exhibiting, location or registration at [www.southeastacquirers.com](http://www.southeastacquirers.com).

## Western States Acquirers' Association (WSAA)

Inaugural Meeting  
Sir Francis Drake Hotel, San Francisco  
November 4 - 5, 2004

WSAA is the newest regional association and was formed to serve MLSs and payment professionals in the West. WSAA recently finalized its articles of incorporation for non-profit status.

The agenda for its inaugural event is being set; the meeting will take place November 4 - 5, 2004 at the Sir Francis Drake Hotel in San Francisco; attendees will receive a special rate of \$129.

The WSAA Web site and print materials will be available soon. For further information, please contact Steve Eazell, Director of National Sales and Marketing, Secure Payment Systems, Inc., by phone at 866-300-3376 or by e-mail at [sezell@securepaymentsystems.com](mailto:sezell@securepaymentsystems.com).

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## Internet ... or Internot?

**I**nternet or Internot? In our quest to learn a new product offering this year, let's answer the question. My response: definitely Internet.

Consider the stats: Forrester Research predicts that in 2004 North America will realize \$3.5 trillion in e-commerce transactions, Europe will see \$1.5 trillion and Asia can expect \$1.6 trillion. That's a lot of Internet!

According to VeriSign, more than 60% of U.S. households are online and more than half of these households shop from home on a weekly basis. In fact, according to research company Ipsos-Reid, of the 100 million Americans who use the Internet, half of them will spend at least \$500 shopping online this year.

Online stores allow merchants to remain open for business 24 hours a day, seven days a week. Not only is this an important convenience for customers, it also means more revenue for merchants. Online store overhead is also reduced since staffing isn't required to complete a sale. With the right payment processing tools, transactional functions are all done automatically.

If your merchants are not selling their products and services online, they are missing a significant revenue opportunity and so are you. With advances in technology, selling online has never been easier, safer or more cost-effective.

A secure, online store enables merchants to reach new markets across the country and even outside the United States. It is no longer an option for a successful business; it's a critical step in managing and growing that business.

The key elements of merchants selling online are accepting payments from customers for a single transaction (i.e. the purchase of an item from the merchant's Web site) or for a series of transactions (i.e. the payment of membership fees or installment payments via the merchant's Web site).

Online payment processing offers customers the convenience of submitting their credit cards or other forms of payment on the Web site—and merchants receive money from the transactions. Recurring payment processing allows merchants to set up regularly scheduled payments for their customers for a series of transactions.

Online payment processing requires coordinating the flow of transactions among a complex network of financial institutions and processors. Fortunately, technology has simplified this process, and with the right solution, payment processing is easy, secure and seamless for both the merchant and the customer.

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If you're wondering what you need to do to get started as an e-commerce consultant, the answer is simple—get educated! You need to learn how it all works before you start selling e-commerce solutions. Every merchant that wants to accept and process payments on the Internet must have the following:

- An Internet merchant account (an account approved for specifically processing 'card not present' sales, i.e. MOTO transactions)
- A virtual terminal (performs all functions of a physical terminal, accessed over the Internet through a secure Web page interface)
- A certified Internet payment gateway (a virtual terminal feature that moves credit card processing information from the virtual terminal to the processor and returns approvals in real time in a secure environment)

Internet payment gateways are a necessary part of e-commerce. Without a gateway, credit card processors will not

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allow merchants to access their systems through the Internet because of security issues. Credit card processors only permit companies that have certified their software to access their systems. In this way, processors are able to make sure only a few certified and trusted companies have access to their systems—thus reducing fraud.

Virtual terminals perform all the same functions of physical credit card terminals. Merchants can manually process credit card transactions, issue credits, void transactions, view online log files and manage any Internet-based business—from any computer with an Internet connection.

Virtual terminals connect to a merchant's Web site through an application program interface (API), which is the instruction one program gives to another program to exchange data. In e-commerce, the API gives you the instructions on how to link a merchant's shopping cart or order form to the virtual terminal.

It's usually very simple to link a merchant's Web site to a virtual terminal. The various gateway providers have already pre-integrated hundreds of popular shopping cart programs. Because of this, merchants have the ability to simply choose the preferred virtual terminal/payment

gateway when setting up their shopping cart—no programming needed.

I asked two gateway providers, Authorize.Net and PayMeNow.com, the following questions:

- **Which gateway products would you recommend merchant level salespeople (MLSs) include in their packages?**
- **What sets your Internet-based products apart from others?**
- **What are the major selling points of your gateway products?**
- **How would you recommend MLSs present your Internet products?**
- **How do MLSs benefit by selling your products?**

Here's how they responded:

In order to assist MLSs in the sales process, Authorize.Net designed its value-added services (eCheck.Net, Automated Recurring Billing, Fraud Tools and Verified by Visa) to be merchant self-provisioning while providing residual streams to MLSs. This allows MLSs to sell merchants the gateway as a standalone product or provide

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them with a customized package.

Authorize.Net's products are compliant with the Visa CISP program, and they provide integrated credit card and ACH processing and integration with more than 300 Web development tools and shopping carts. The products offer brand recognition, proven stability, near universal compatibility and competitive pricing.

Authorize.Net's products have an innovative IP-based payment platform that is capable of processing payments in card-not-present, card-present, MOTO and wireless retail environments. The company offers free customer support either by e-mail, a toll-free number or online chat and dedicated reseller support and account management.

PayMeNow company spokesperson, Darrin Ginsberg, recommended MLSs sell Pay-Me-Now.com Payment Gateway and Virtual Terminal—they allow the processing of all major credit cards plus ACH transactions. PayMeNow's products are free to ISOs/MLSs.

There are zero setup fees and zero license fees per copy. Every Pay-Me-Now.com account includes a free ACH account that allows merchants to process up to \$10,000 per month (up to a \$200 average ticket) without any addi-

tional paperwork or applications—not an upsell like at many gateways.

Pay-Me-Now.com includes a recurring billing option, too. And the company partnered with a leasing company so MLSs can lease the Pay-Me-Now.com Gateway to merchants just as they would a terminal—with leases as long as 36 months available.

For customers who don't want to pay to buy or lease a terminal, you can use Pay-Me-Now.com as a 'drop down' sales tool. Give them a free copy of it and start earning residual income—the product does everything a credit card terminal can do and more. Use it as a virtual terminal or integrate it into a shopping cart or Web site for online real time orders.

Ginsberg said the best way to present Pay-Me-Now.com is to get in front of a computer and demo it using a demo login and password. He said it's so simple that anyone with any computer experience can do it.

I posted the following on the MLS Forum:

***Do you sell Internet related products? What benefits do you get from offering such products***

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**as gateway services, Internet-based transaction capabilities and other virtual technology? If you don't sell Internet related products/services, what is the reason?**

As you can see from the sampling of responses, MLSs have definite opinions about whether to Internet...or not:

"...A merchant with a Web site and shopping cart gives extra value to their customers, which creates additional sales and revenue. It also adds to our bottom line by providing additional services to our clients.

"The problem is most agents need additional training on e-commerce solutions. We have run free online seminars direct to the merchants to teach them about the Internet and how to utilize it." —Bill DeLanoy

"The Internet is a nightmare. New merchants are looking for a cheap deal and most will never do any business and will be calling over the high cost each month...We go after our own merchants who are expanding to the Internet or merchants who are already on the Internet. They can afford the monthly fees." —ccguy

"...I think that Internet processing is not a major focus of

a typical MLS. Instead, Internet processing is more of a niche market for a handful of ISOs and larger MLSs that focus on it...I don't necessarily see this as a negative since I think specialization is one of the keys to success in our industry." —Chris West, CDGcommerce

"I don't sell Internet processing unless I stumble on it. I am primarily a cold call and referral person. I would like to find more Internet business as the ones I have done are worth more volume than ten of my average deals. I always ask my traditional retail merchants if they are selling on the Internet and most are not." —bankcardrep1

"...Most of our Internet customers are selling business to business, where there is a large demand for Web-based purchasing. We have found very little demand from retailers to sell their products online." —ecom

"We use the Internet for customer support...Most of our customers are regular retail and therefore do not use the gateway as the major channel for their sale.

"However it would be interesting to know what marketing strategies people use nowadays to establish relationships with gateways and the reason ISOs prefer one gateway over the other." —nvs98

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**Card-not-present merchants represent a huge opportunity. Just like the retail market where you can choose to specialize in restaurants, wireless accounts, hotels or cash register systems like Micros, card-not-present merchants offer the same wide variety of opportunities. You just need to decide to focus on a few.**

Personally, I have set up hundreds of marketing partnerships and sold thousands of virtual terminals to merchants across the United States.

Although our company specializes in the small- to medium-sized retail/restaurant market, MOTO/Internet merchants are 25% of the new accounts we set up each month. These accounts are profitable and the attrition rates are only slightly higher than processing retail accounts.

Card-not-present merchants represent a huge opportunity. Just like the retail market where you can choose to specialize in restaurants, wireless accounts, hotels or cash register systems like Micros, card-not-present merchants offer the same wide variety of opportunities. You just need to decide to focus on a few.

If you see yourself as someone that's

uncomfortable with talking about technology—the Internet, shopping carts, API, compatibility, etc...then start selling virtual terminals to merchants that have no intention of selling anything on the Internet.

You are offering merchants a terminal you already know how to sell—a virtual terminal still makes sales, voids transactions, issues credits, close batches, etc. The only difference: merchants log on to the Internet, enter their usernames and passwords and start processing. It's that simple.

Don't walk away from a sale when you get hit with a price objection on the cost of buying or leasing a new terminal.

Instead, offer a few different options up front or come back with an offer to set them up with a virtual terminal for FREE. What merchant,

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already showing an interest in setting up a merchant account, can say no to that?

I encourage you to market to those businesses that would benefit greatly from using a virtual terminal. Consider merchants that:

- Don't have Web sites and want to process credit card transactions on the Internet
- Have Web sites but also want flexibility to process orders coming off-line such as orders taken over the phone or received via fax, e-mail or in person
- Have Web sites with a single order form or with a shopping cart in place and want to upgrade to live payment processing
- Need or want to process recurring billing

My next column will focus on selling to merchants who need to accept government credit cards and, therefore, are required to support Level 3 processing.

Keep your eyes open for my next post on the MLS Forum on this topic. Feel free to send your comments on this col-

umn and any other topics to [streetsmarts@totalmerchantservices.com](mailto:streetsmarts@totalmerchantservices.com) .


**"When I took office, only high energy physicists had ever heard of what is called the World Wide Web ... Now even my cat has it's own page."**

—Bill Clinton

See you next time where the rubber meets the road.

*Ed Freedman is founder and President/CEO of Total Merchant Services, one of the fastest-growing credit card merchant account acquirers in the nation. Ed is the driving force behind all business development activity as well as the execution of Total Merchant Services' marketing plan, including recruiting and training independent sales offices and establishing strategic alliance partnerships with leading vendors, so that Total Merchant Services can provide its customers with the highest quality and most reliable services available.*

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## ▶▶ EDUCATION [ CONTINUED ]

# If You Want to Grow Big, Think Small

By Garry O'Neil

Electronic Exchange Systems

**S**o you're an ISO or merchant level salesperson (MLS) ... now what? You've heard success stories about how much money can be made in this business, and now you feel it's your turn. Do you want to know how?

Beyond the initial answer of "work hard," (although trite, it is still true), I believe there is a way of growing, becoming successful and sharing in the wealth of this industry today. The day of the generalist is over; ISOs/MLSs can no longer be all things to all people.

So, what is the answer? Think small.

As a modern ISO/MLS you need to carve out your specialty. You have to identify your market and your methods and then make a plan. You have to pick a niche and

become an expert in it by focusing on it and living it. The different niches I can identify for you are: ethnic and cultural, merchant type, product type, VARs, associations, regions and, lastly, friends and family.

### Understanding the Sameness of Differences

Selling everyone the same equipment and the same solutions does not make much sense today. Even though the world seems very diverse and ethnically blended, there are also many pockets of ethnic and cultural unity spread throughout America.

If you are thinking of the Hispanic market, before I go any further, Electronic Exchange Systems (EXS) believes that this market is so vast and diverse that it has become very successful and mature; it has turned out to be such an integrated part of the American merchant base that it does not really qualify as an ethnic niche market. EXS treats this market as part of the greater merchant base.


What remains are many small pockets of closely packed communities such as Vietnamese, Korean, Russian and English expatriates; just about every country with a rich language and historical background is represented. So as a small ISO or MLS, you can isolate particular groups, understand their special needs, work with the associations or groups that represent them and help them with their groups' individuality by supplying guides, brochures and materials in their languages and catered to their uniqueness.

EXS also recommends that you employ or partner with someone from that community for sales and customer service. You will be better able to sell to ethnic or cultural populations if you have someone who can communicate in their native languages and help you understand the cultural nuances. This is a niche that requires homework and dedication but is really very large and lucrative.

### Merchants That Flock Together

Another way to financial success is to pick a merchant type—and become an expert in it by specializing in that merchant type. Merchant types include: medical (and there are very many within this category), restaurant, lodging (small and large divided by products or integration), business to business (B2B), consumer to consumer (C2C), government (very difficult), service industries, direct marketing—and many others.


The secret is that you will succeed if you are dedicated and you do your homework; it's easy to get frustrated



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and abandon your efforts, but that would be a mistake. Once you decide to sell to merchants of a specific merchant type, learn everything you can about their particular needs; learn the terminology they use in their profession, understand who the buyers are and why they buy.

For instance, in the medical field, multiple merchants may need to use a single POS machine, and the decision maker is often the office manager. Restaurants have special needs at the point of sale such as including tips (to insure proper service) or bar tab programs. And restaurant merchants can usually be called on only at certain off-dining times; sometimes the decision makers are even off-premises owners.

Each merchant arena has its own needs (sell on needs), its own jargon and requires expertise to help with the sales. Working in these niches is very rewarding but requires analysis and patience.

### Understand Your Tools, Beat the Competition Every Time

This is one niche in which you can get help and training from the industry product suppliers. All product, value-added and software suppliers offer training manuals, or they are willing to train directly or on the Web. It is in

their best interests to make you an expert in their product line.

Learn all you can from every source available; understand every feature—both advantages and benefits.

In order to sell products, ISOs/MLSs must not only be able to close on features, they must also be problem solvers. I think this is the most professional way of selling in our industry, but you must be willing to invest time and money to succeed (i.e. you will need to demo the product you are selling).

One of my favorite people exemplifying this philosophy is Mike Grossman with Lipman. Why? Because he understands the products his company sells and every benefit for every merchant type. He gets it, and so should you. Many companies, including EXS, train heavily on products, so be ready to spend time learning if you want to succeed in this niche.

### VARs Are People, Too

The Value Added Reseller (VAR) niche is a continuation of the product type niche but it's even more specialized. Not only are you required to learn about the VAR product, but you should also align yourself with the VAR.

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Soon you will be getting leads from the VAR and supplying leads back to the VAR. This relationship will help you grow, especially in becoming an expert in VAR products. Now you are willing to represent that product on almost an exclusive basis. This niche requires not only time to understand the VAR product, but also loyalty. This takes time to cultivate, but creates lasting rewards.

### Strength in Numbers

Start locally and on a small scale with local associations, such as the Chambers of Commerce. Join them, and become a member/supplier. Establishing your place in this niche will require time and a dedication and willingness to babysit the association. You have to share revenue or rewards with the association, and you have to work the association member list with care and courtesy. Each member prospect is a member first and can make or break the effort and trust.

Once you have established this path, you can contact other associations. (There are print publications and Web sources for every type of association). Take your experience into this niche and make it work for you. Remember,

it is not so much the products, but the members who are the most important sales aspect.

Do not neglect the associations or let their members go unattended as you try to add other associations. This niche requires you to stay equally focused on each association and treat it like it was your only customer. The associations require and deserve attention, and their members have to be serviced constantly. Remember, you have two merchants with every sale: the association and the member.

### Don't Forget Your Garden

I think of a sales organization as having a backyard—its own local sales area. In order for small ISOs or MLSs to succeed in this niche, they have to work and cultivate their sales garden. They must read the local papers and magazines and invest in membership to local chambers and organizations.

The ISO/MLS must join sales and lead groups and support local events. Make a presence in the local area; you are not a carpetbagger, but a hometown organization. You can provide service quickly and deliver supplies or products (keep an inventory) whenever needed, and by this I mean 24/7. This separates you from the large sales organ-



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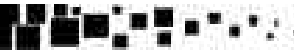
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Learn about your local merchants; learn their names and the names of their family members. Remember special occasions such as birthdays and holidays. Send thank you and special occasion cards. Stop in often, but not needlessly. Merchants are still busy and do not want to think you are wasting their time.

This is why you now have to learn all of the rules and regulations of our industry. Your specialty in this niche—besides customer relations and service—is constantly assisting your local merchants with returns, chargeback rules and better ways to use the products you sold them.

You become the expert in the back-end of our business to help the merchant coordinate questions and problems with the processors. You help merchants ask the correct questions using the language we use to prevent confusion and anger.

Learn to be the merchants' trainer, coordinator and arbitrator. This is the easiest niche through which to get referrals. Once you are known as a reliable and local source, your cold calling days are over. Also, keep working your territory; look for new businesses and shopping centers,

and work heavily in the industrial areas that will provide B2B opportunities: this is your garden; work it, nurture it and don't neglect it, and it will take care of you and be bountiful.


### Family and Friends Are Always There

Never underestimate how valuable friends and family can be. This is especially true for newer ISOs/MLSs. Nobody wants you to succeed more than the people who have known you the longest.

The biggest mistake we make as new ISOs/MLSs is not to explain our confusing business to our friends and family. Certainly they are smart enough to understand the basic concepts of our business (so we'd better know these concepts and be able to explain them). Our friends and family will introduce us to acquaintances and businesses that we can sell to, and then their friends and family will do the same—and so on and so on.

As long as you are going to make a career in this business and plan to represent a reputable processor, this is a very important factor. You don't want a relative banging on your door with complaints.

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servicing your accounts constantly. You will build up a good book of business and a great referral base.

This is the most neglected niche; it's the easiest one to overlook. Don't be embarrassed or self-conscious. The 'friends and family' merchants still need our products; they deserve great service and a personal touch.

We should be proud enough of our profession to use all the influence possible. Use the people who know you the best to help jumpstart your career in the merchant-processing field.

### Conclusion: Think With a Narrow Focus


This is not an easy business to start up these days. Gone are the Wild West days of the early 90's (aren't we all thankful?). Now we have a mature industry that requires professionalism and dedication. But how does one get started?

My answer is, in order to start in this business and to grow big, you must think 'niche' or 'specialization'—you must think small. In other words, narrow your sales focus, understand and thoroughly learn your chosen niche, then work it, be patient and you will succeed.

This business has long-term, very good income potential for you and your family, but it is going to take an investment of time and money. This may not be a get-rich-quick industry, but it is a get-rich industry.

### Why Me?

For the last 12 years I was responsible for the marketing efforts of EXS, from its inception as a small ISO, one sale at a time, to more than \$1 billion of total processing volume projected in 2004.

And even now, as CEO (I have passed the marketing baton to a younger, very able manager, owner and CMO, Ken Osako), I know where you're coming from and where you want to go. I believe in this business and marketing it correctly. I believe in EXS, and I believe in each and every one of you. 

*Garry O'Neil is President/CEO for Electronic Exchange Systems (EXS), a national provider of merchant processing solutions. Founded in 1991, EXS offers ISO partner programs, innovative pricing, a complete product line, monthly phone/Web training, quarterly seminars and, most of all, credibility.*

*For more information, please visit EXS' Web site at [www.exsprocessing.com](http://www.exsprocessing.com) or e-mail [garry.oneil@exsprocessing.com](mailto:garry.oneil@exsprocessing.com).*

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## ►► EDUCATION [ CONTINUED ]

# The ISO's Duty to Properly Underwrite Merchant Applications

**David H. Press**

*Integrity Bankcard Consultants, Inc.*

**L**ast year an ISO contacted Integrity Bankcard Consultants, Inc. to do a portfolio risk review after experiencing a series of losses. The losses resulted from unfunded chargebacks and merchants processing fraudulent returns.

While we were able to help the ISO improve how it identifies merchants entering returns for transactions with no corresponding sale and to take steps to minimize its chargeback risk exposure, the problem was really caused in the upfront approval process used by the ISO.

Caught up in the 24-hour approval race, the ISO was auto-approving retail merchants that seemed to be "acceptable types of businesses"—these merchants were

swiping above a certain percentage of transactions, were not providing future services beyond a certain number of days and were below certain monthly volume and average ticket thresholds.

Furthermore, the ISO was auto-approving Internet merchants using similar thresholds. This included an even longer period for future services than it allowed the retail merchants, but with lower monthly volume and average ticket thresholds.

Many of the ISO's merchant applications were generated from inquiries over the Internet; because it did not require site surveys or photos, however, the ISO didn't engage any company to do site inspections and no agents ever visited the premises.

The ISO's account verification process simply included telephoning the merchant, determining whether the designated checking account would accept ACH deposits and withdrawals, verifying Web site registration (if applicable), and doing reverse-lookups on the business and home telephone number.

The auto-approval guidelines included approval regardless of the owner's personal credit history, except for merchants currently in a bankruptcy and for merchants on the MATCH list of risky merchants.

As if by magic, applications that were within the auto-approval thresholds were soon being submitted. The subsequent processing history illuminated entirely different information than was provided on the merchant application.

When we reviewed the merchant files, it became apparent that many of the merchants had previously been declined by other processors. We also discovered that several of the ISO's agents showed patterns of losses to the ISO; a review of the merchant applications submitted by these agents indicated that most were being auto-approved.

We did site inspections of the merchants being submitted by these agents and found a number of situations where losses would have been prevented had a site inspection been conducted. For example, there were instances where the address either did not exist or was just a mail drop.



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Several of the merchants were in businesses that were entirely different than had been indicated on the merchant applications; some of them fell into the prohibited business category.

The use of proper underwriting practice would have flagged these merchant applications and indicated that they should be declined.

We recommended changes that did not appreciably slow down the approval process but that allowed sound underwriting practices to be implemented and maintained.

Initially the percentage of declined merchant applications increased, but now the percentage is tracking downward—as the problematic agents are no longer submitting merchant applications, either through termination or after receiving a series of declines.

In February 2004 MasterCard International issued a bulletin to its member financial institutions, reinforcing the importance of compliance with all standards aimed at preventing the use of MasterCard systems for any illegal activities.

The bulletin targets transactions that present heightened risks of potentially illegal activity, including Internet payments for transactions involving gambling, pornography and prescription medications.


The bulletin notes that MasterCard can require a member that fails to comply with these standards to absorb the cost of any illegal transactions and, in addition, MasterCard could assess, suspend or terminate that member.

The bulletin emphasized compliance with key standards in connection with the prohibition of illegal activities including:

### Due Diligence

Members must conduct due diligence on merchants from which they elect to acquire, before permitting those merchants to accept MasterCard-branded cards, to ensure that the merchant is engaged in a legitimate business and not in an illegal activity.

In addition, the member is required to check the merchant's Web site and business activities regularly to confirm that their activities are, and remain, legal.



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If there is any doubt about the legality of the merchant's activities in any jurisdiction it intends to provide goods and services, the acquirer should not permit the merchant to accept MasterCard cards until the legality of the activities can be confirmed.

### Proper Transaction Identificaiton

Members must ensure that transactions are identified properly. For example, an authorization request involving Internet gambling transactions must contain the proper codes indicating that it is a gaming transaction and is being conducted by the cardholder via the Internet. Members can reject a transaction if they have any doubts about its legality.

### Compliance With All Applicable Laws

MasterCard standards require all members to comply with all applicable laws and not engage in illegal behavior or in behavior that would cause MasterCard to violate any laws.

MasterCard's acquiring members are also required to ensure that each of their members comply with the standards.

MasterCard's bylaws state "each member must conduct its programs and other activities that utilize or otherwise involve any of the MasterCard marks in compliance with the standards and with all applicable laws and requirements imposed by government or regulatory authority."

This recent MasterCard bulletin on compliance is a reminder to its members and ISOs of their duty to conduct a due diligence inquiry into each and every merchant application submitted.

Auto-approval based on the information provided on a merchant application falls short of meeting acceptable standards for due diligence. Members must ensure that the merchants are engaged in legitimate businesses and not illegal activities.

The ISO must also take steps to ensure that merchants are properly categorized and that their transactions will be properly identified. This must happen before merchants begin to process MasterCard transactions.

David H. Press is Principal and President of Integrity Bankcard Consultants, Inc. Phone him at 630-637-4010, e-mail [dhp@integritybankcard.net](mailto:dhp@integritybankcard.net) or visit [www.integritybankcard.net](http://www.integritybankcard.net).



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## **Bankcard 101**

# **Think 'Marketing' to Grow Your Business**



**By Lazaros Kalemis**

*Alpha Card Services, Inc.*

**D**uring the past month I noticed a recurring theme in discussions with our new agents and on The Green Sheet Online's MLS Forum. The question that is asked again and again is 'How can I grow my business?'

No matter how great most people are at pounding the pavement, they eventually tire of the constant rejection and fighting tooth and nail just to get people to listen to them. When Dimitri and I started in this business, we pounded the pavement endlessly trying to get some deals going. Then we decided to step back and consider how we could work smarter—not harder.

The first thing we did is come up with a three pronged attack. We developed a plan to create marketing relationships, to do direct marketing and to cultivate our merchant base to get more of our merchant customers to refer us on a consistent basis. In this column, I will explain how we created our plan and how you can create your own plan to grow your business.

We all know that warm leads are so much better than cold leads. So first we wrote down on a piece of paper the different entities that offer services to other businesses on a daily basis. The list included banks, lawyers, accountants, payroll companies, copier dealers, etc.

We opened up the yellow pages and called businesses in these categories to try to get an appointment. We also mailed a letter to the businesses introducing ourselves and explaining what we could offer their clients and how it would benefit them.

Within a three-month period we signed referral agree-

ments with a few community banks and a payroll company. These guys referred about 15 people a month to us and we would close half of the referrals. This is something that we have developed, and we encourage our reps to develop. It feels great to be able to sit back while your contacts call you with referrals.

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We were also tired of walking the streets day in and day out, attempting to get people to talk to us. Remembering our newfound philosophy to work smarter not harder, we did two things:

- 1) we developed and mailed postcards to both new and established businesses asking them to call us if they were interested in credit card processing;
- 2) we hired a telemarketing staff to follow up on the postcards that we mailed.

We received an initial response of 0.5% from the mailings and another 0.75% from the telemarketing follow-ups. From this we received another 200 leads a month.

Although our close rate was not as high as that of our marketing relationships, it was a lot better than our numbers from pounding the pavement.

The final piece of our puzzle involved tapping our current merchant base for referrals. Everybody says they do this and even offer merchants a \$50 bonus for referrals, but for some reason this wasn't working for us. We needed to be more proactive about getting our merchants to think about us for referrals.

Our solution was to call our merchant base on a frequent basis. We hired a telemarketer to call our merchants every six to eight weeks. During these quality assurance calls, we also brought them up to date on new products and services we offered, but most importantly we reminded them of our referral bonus plan. We noticed that our referrals increased from nearly zero to 5% of our customer base giving us referrals each time we called.

By approaching our problems differently, coming up with a new plan, and sticking to it, we made the business work for us instead of us working for it. I know from experience that it isn't easy getting started, but it is important to try to see the pot of gold at the end of the rainbow.

The best advice I can give you is that you may lose money in the beginning, but no matter how you market yourself or your company in this industry, it eventually pays off through residuals. As Dimitri says, "The streets are paved with gold—you just have to look for it." ■

*Lazaros Kalemis and Dimitrios Tsikoudis founded Alpha Card Services, Inc. as an agent- and merchant-friendly ISO. To learn about partnering with Alpha Card Services, Inc. e-mail Lazaros at Lkalemis@alphacard-us.com or call him directly at 866-253-2227 ext 13.*

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## BOOK REVIEW ◀◀◀

## Lessons for Life and Business Can Be One and the Same

**H**umor, outrage and art...you wouldn't expect to find these themes in most books on business. They are prevalent throughout a unique collection of essays called "Evolve Or Die The Infinite Process of Becoming," by Timothy LaBadie.

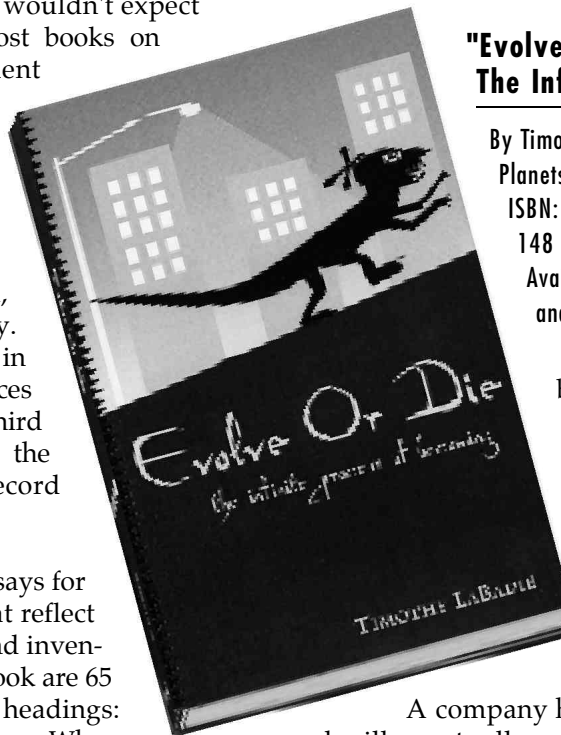
LaBadie is founder and Chairman of the Board of CrossCheck, Inc., a 20-year old, privately held check guarantee company. The company has been an innovator in many aspects of the payments services industry and has grown to be the third largest check guarantee company in the nation following recent years of record growth.

For over 20 years LaBadie has written essays for his employees on a variety of topics that reflect the evolution of a growing, successful and inventive business. Gathered together in the book are 65 essays grouped under five different headings: "Corporate Enlightenment;" "Home: Where Decision Making Begins;" "Uncommon Sense;" "Further Considerations;" and "After Words." The essays touch on a variety of topics and include diverse thoughts on capitalism, management, relationships, childhood and philosophy.

Essay titles hint at the unexpected approach he takes as a business writer. For example, under the title of "Thrash & Rave," LaBadie admits he likes to break rules and then goes on to point out why that is good for business.

"Fear is Free" degrades complacency in the workplace. When workers become too complacent, they no longer feel part of the success of a company. This theme is repeated in "Complacency Rules," which urges the reader to take action, as action kills complacency. In "Welcome to the Monkey Bars," he states that life is dangerous but removing all possibility of danger is impractical, ineffectual and stifles creativity—and business.

Many of the essays are very personal and speak of relationships with wives and children. Others seem to be written to a friend, giving readers the feeling they have



### "Evolve Or Die The Infinite Process of Becoming"

By Timothy LaBadie

Planetspin Publishing, Bloomington, Ind., 2003

ISBN: 1-4140-1495-3 (Paperback)

148 pages

Available on [www.amazon.com](http://www.amazon.com)

and [www.evolveordie.com](http://www.evolveordie.com)

been invited into his home to share a cup of coffee. Grouped together these different stories become united under the theme that business and life are connected. Business is a journey, a process of becoming, with many aspects in common with life.

A company has its infancy, its teenage years and will eventually grow to maturity. LaBadie writes that CrossCheck is his child and teaching 'her' rather than directing her, makes the business grow and thrive. He has even written an essay titled "Those Teenage Years," included in the collection.

Part of the value in reading these essays, in addition to enjoying the humor, is the overall message that LaBadie conveys about both business and life: Make decisions and don't be afraid to make mistakes. Take risks, he urges, because we cannot take control of our own lives without them. He challenges readers to make decisions in their lives and in their workplaces. He writes, "Mediocrity is not an option; good decision making is paramount."

LaBadie doesn't offer rules or steps to success. The essays are designed to make readers think, question the ordinary, step back from the everyday and rebel a little.

Though entertaining on their own, the essays gain impact when presented together. In this context the reader sees the process of creating and building a business by treating it as a living and breathing entity, one with personality, faults and a unique sense of humor. ■

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## Welcome to the World of Wireless Payment Terminals



### Product: Mobile Mate

Company: ExaDigm, Inc., and marketed by ABANCO International, LLC

In the world of terminal manufacturers, here's a name we think you'll be hearing more of: ExaDigm, Inc. ExaDigm is a developer of wireless and wired solutions for the point of sale. The company offers several modular, patent pending POS devices with wireless and Ethernet connectivity, and one of these is the ExaDigm Mobile Mate.

This hand-held wireless terminal has a modular and flexible product architecture, which enables components, applications and encryption standards to be easily upgraded without having to replace the entire terminal. Merchants can easily switch from a wireless, cellular connection to a high speed Internet connection such as DSL or a cable modem.

For authorizing debit, credit, EBT and check conversion transactions over wireless networks, the device provides interchangeable modem modules, including CDMA/1XRTT, GSM/GPRS, Wireless LAN (802.11b),

Mobitex, Motient, CDPD, 900Mhz and more.

The Mobile Mate can be used throughout wireless networks including Motient, Verizon and Cingular (and AT&T). For Internet-based payments, the terminal uses SSL 128-bit encryption technology, which allows retailers to accept and process credit and debit payments securely over the Internet.

ExaDigm's products use the Linux operating system for easy integration of new

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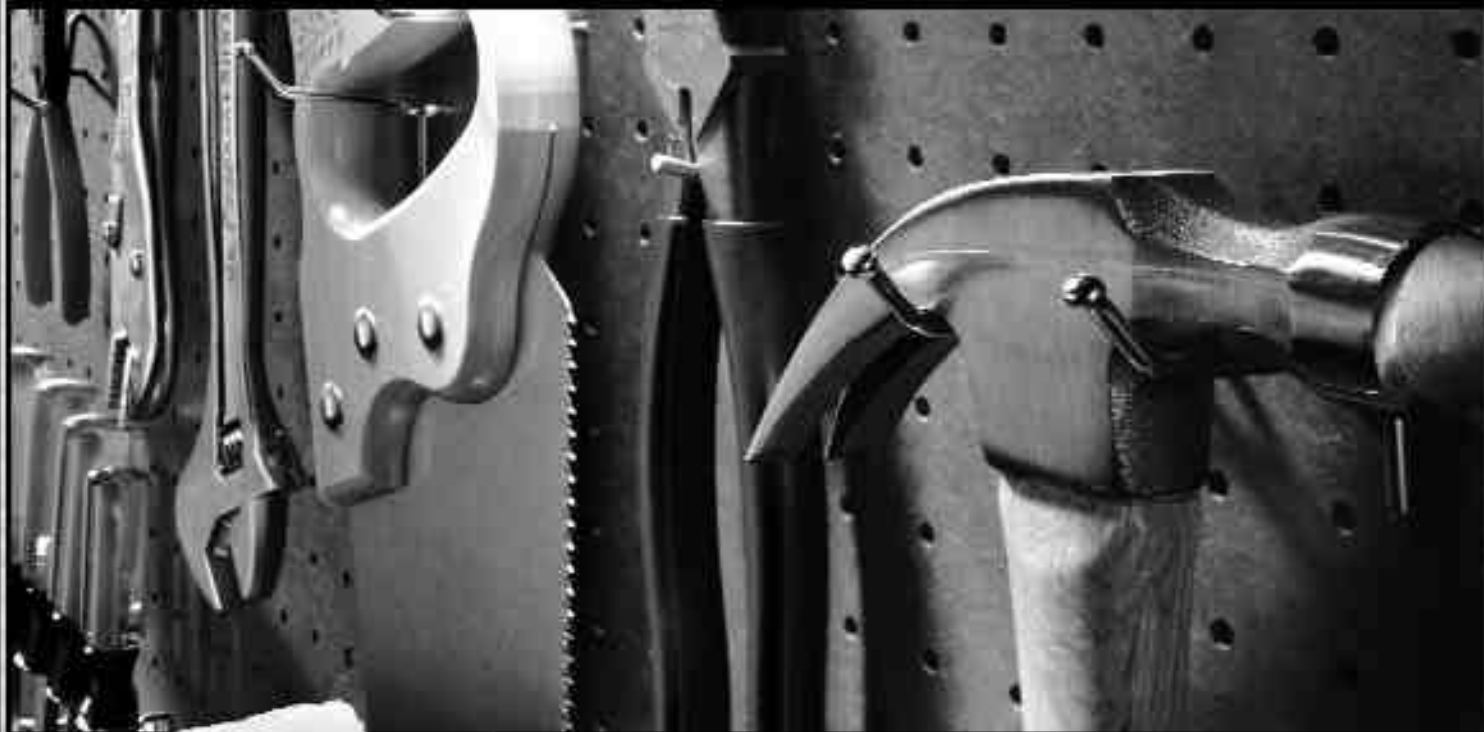
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## New Technology Splits Credit Card Types at Pump

### Product: OneTouch CP720

Companies: Triple E Technologies, LLC; marketed by COCARD/Anderson Properties

**W**hen customers use payment cards to pay when they fill up their tanks at the gas pump, all those transactions—whether they've been put through on petroleum cards or on Visa, MasterCard or other cards—are sent to one location for processing.

Now there's a new product that splits 'flagged' oil company credit card transactions from those made with other cards. Triple E Technologies, LLC has given exclusive marketing rights for its OneTouch CP720, to

COCARD/Anderson Properties. It's a system that determines the difference between credit card types and offers owner/operators an alternative to high processing costs. According to COCARD, the cost savings are significant.

Oil company card transactions can be processed by the company and all others are directed to alternative processors to take advantage of lower transaction fees. The OneTouch CP720 also enables the splitting of fleet, loyalty and prepaid cards.

The OneTouch CP720 unit is installed at the pump and has all the necessary copyrighted software applications loaded onto it for transmitting transaction data; it weighs about 1.8 lbs and measures 6" x 5.5" x 1.75", about the size of a CD carrying case. The OneTouch CP720 can be integrated with various existing POS equipment though an external port. ■

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— Oliver Wendell Holmes



## I Know That You Hear Me, But Are You Listening?

**D**o you know the difference between hearing and listening? Hearing involves using your ears, but listening involves not only your ears, but also your body and your mind. What's the difference and why should you care?

Achievers are listeners. They hone their listening skills to become attuned to others' needs. Once they're aware of the concerns of others, they can incorporate those concerns into their plans.

How are your listening skills? When meeting with a potential customer do you plan your next comment while they're still talking? If so, you're probably not listening to what they're saying right now.

You may be an unintentional inconsiderate listener: You're so anxious to get your point across, so ready to explain all the exciting aspects of your service, that you may not really be listening to your prospect. Listen to learn rather than listen to respond.

You may think that planning your next comment means you're prepared, but it actually means you're lazy. You may think you can anticipate what your prospect is going

## INSPIRATION ◀ ◀ ◀

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to say and therefore don't have to listen, but you really don't know until you listen with your full attention.

Contrary to popular opinion, listening is not a passive strategy, it's a powerful selling tool. Merchants don't need to hear more facts and figures; they need a professional to truly listen to them.

Be sure to listen with more than your ears—engage your mind as well. Rather than push your agenda, pull your prospect into the presentation.

It's very important to solicit comments from customers and really understand what they're saying. Paraphrasing and acknowledging what they said are important tools. Make sure your body language shows your customer that you're listening.



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By learning more about your customers and their businesses, it will be obvious which products and services you should introduce to these customers as solutions to their business needs.

Keeping all of the above in mind, how do you know if your customer is listening to you? Have you ever felt that the people you are talking to didn't hear a word you said?

The fact that you're talking doesn't necessarily mean that others are listening. They may not have heard you, but it probably wasn't because they weren't interested in you or didn't think what you had to say was valuable.

They may have been trying to remember your name or to come up with a witty comment. They were focused on themselves rather than on what you said.

People listen for a few reasons and getting others to listen often requires that we offer them something. Most people have a general sense of curiosity. If we as sales professionals can tap into our prospect's curious side, we will have a receptive audience.

Curious people respond well to openers such as "What would you say if I told you how to add three checkout lanes without any additional wires or floor space?"

Some people will listen simply to avoid being rude. They may want to run for the hills when you start spouting "lines per second" or "authorization codes" but they don't want to offend you. These types of listeners give you some slack.

However, don't misinterpret this as an open invitation to monopolize their time. Use this leeway to ask questions that can identify specific topics you should cover.

Many people listen because they expect a benefit. These prospects want to know how they will be rewarded for listening. Show them concrete examples of the incentive for hearing you out.

Everyone can be a listener. It's your job as a sales professional to identify the type of listener your prospect is and tailor your mannerisms, speech and presentation to suit their listening style.

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