



Eating the Elephant

You've seen those places and maybe even been to one. If you can eat the 7 pound steak, you get a t-shirt (and maybe a quick trip to the ER). They try to eat it all in sixty minutes and sometimes they succeed. The big point of this is that they are willing participants in the attempt.

Your Payment Professional may be doing this every day...and no t-shirt at the end. Yes, you hired them to tend to your payment needs and yes, they said they could do it. Now, however, is the time to make sure they have what they need to get that job done right.

Think about it - A real Payment Professional handles all aspects of the processing scheme and their List Of Stuff To Do looks something like this:

- ✓ Review Cost of Acceptance
- ✓ Help Accounting with Out of Balance Condition
- ✓ Find new vendor for Engineering Project
- ✓ Renew Contract with yet another vendor
- ✓ A third vendor is coming on site to review volumes and sell me something
- ✓ PCI Compliance review for new process
- ✓ SOX Control update for payment postings
- ✓ New employee needs acquirer logon and three others locked theirs up
- ✓ Your Fraud rules need tweaking
- ✓ Help Customer Service find a payment made by a consumer
- ✓ Go over new User Experience checkout models for Globalization team
- ✓ New chargebacks need to be responded to in a language that will help win cases
- ✓ Grab your first cup of coffee for the day

Yes, they wear many hats and, to be honest, they actually can. But are they performing some tasks that are on their plate because their departmental structure and/or use is off target? This is where you can help.

Ask a few questions:

- Are your eCommerce IT or Engineering teams staffed at a 75:1 ratio to your Payment Professional teams?
- Are your eCommerce teams engaged at the end of your processes?
- Do your eCommerce teams get to participate in your Roadmap process for your website?

- Do your PCI specialists get involved with your annual review once per year or as each new project is created?
- Do you plan new products for a market first and they worry about selling online to that global market right before Release to World date?

Your Payment Professional can work miracles but are you making them do so daily? Your core focus is your business but do not make the mistake of thinking that the Point of Sale is a self-sustaining resource. All things Retail and eCommerce need regular care and feeding and it doesn't just happen - someone does it so you don't have to.

You might want to check in with your payment team on a regular basis to find out where they are always playing catch-up or what tasks they are performing that you didn't know needed doing. Move their connections to the rest of your company further up in the process so they can be ready with new vendors, new merchant accounts, new POS machines, and new PCI requirements to be applied during the projects not after them. Help them shorten that to-do list by allowing them the time and information to execute growth options in a less rushed manner. Hire clerical staff to care for the little things that need to be done but which do not need a full Payment Professional to support like reconciliation, Cost of Acceptance, and natural dashboard reports. Hire an outside company to tend to the labor-intensive items which waste the knowledge of your professional, such as chargeback responses.

In short, you do not usually worry about your payments team until something is broken because they actually do keep a multitude of issues under control. Just don't forget them completely. Make sure their every day is not a plate filled to overflowing. Failing that, get them a t-shirt.

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Payment Operations Group is a consultancy of Payment Professionals who ran away from home to join the circus. But seriously, if you would like to pursue a Strategy for your processing future or any payment engagement at all, contact information is provided below.

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