



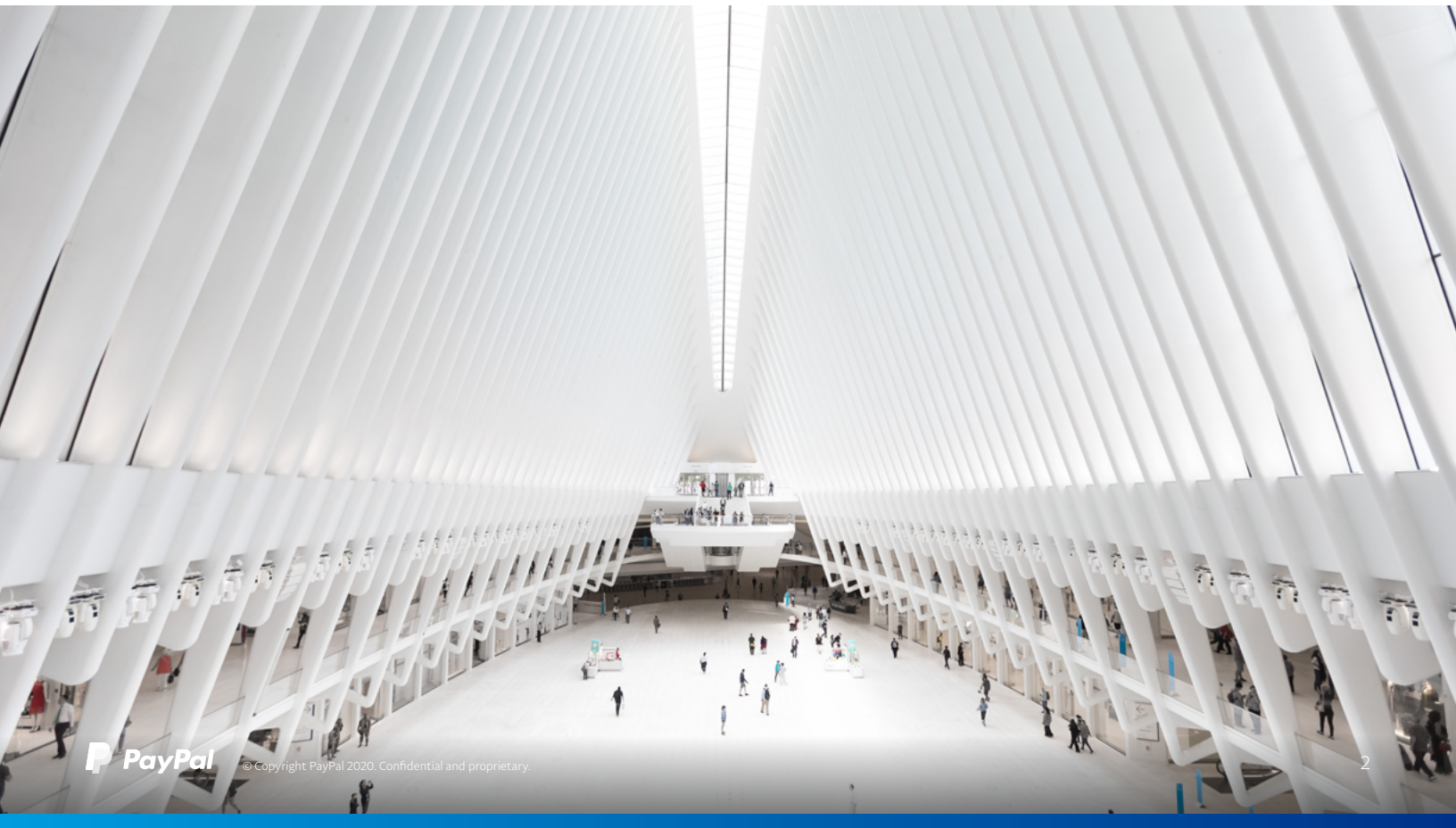
# Five Signs You've Outgrown Your Payment Processor

# Introduction

All companies seek to grow — to add markets, customers, and product lines, and boost sales and income. But growth comes with its own set of challenges, ranging from greater complexities with fulfilment and distribution, to cashflow management and recruitment. Growth is essential for your business, but only 1 in 9 businesses succeeds in sustaining revenue and profit growth over time.<sup>1</sup>

Changes to the payment industry have been a powerful boost to growth, as customers shift from instore to online shopping and away from cheques and cash toward digital payments. Online payments, once limited to computers, are now possible with smartphones, wearable devices, and voice assistants. Shortly, cars may come payment equipped. Companies that aren't adapting to the rapid changes in the payments industry may not be able to grow their business in line with (or better than) the competition.

The good news is you're in the driver's seat. Just follow the signs below to ensure that your payment processes provide the horsepower you need to succeed.





## SIGN NO. 1

# SPEED LIMIT

You may be failing to respond rapidly to your customers' changing payment preferences.

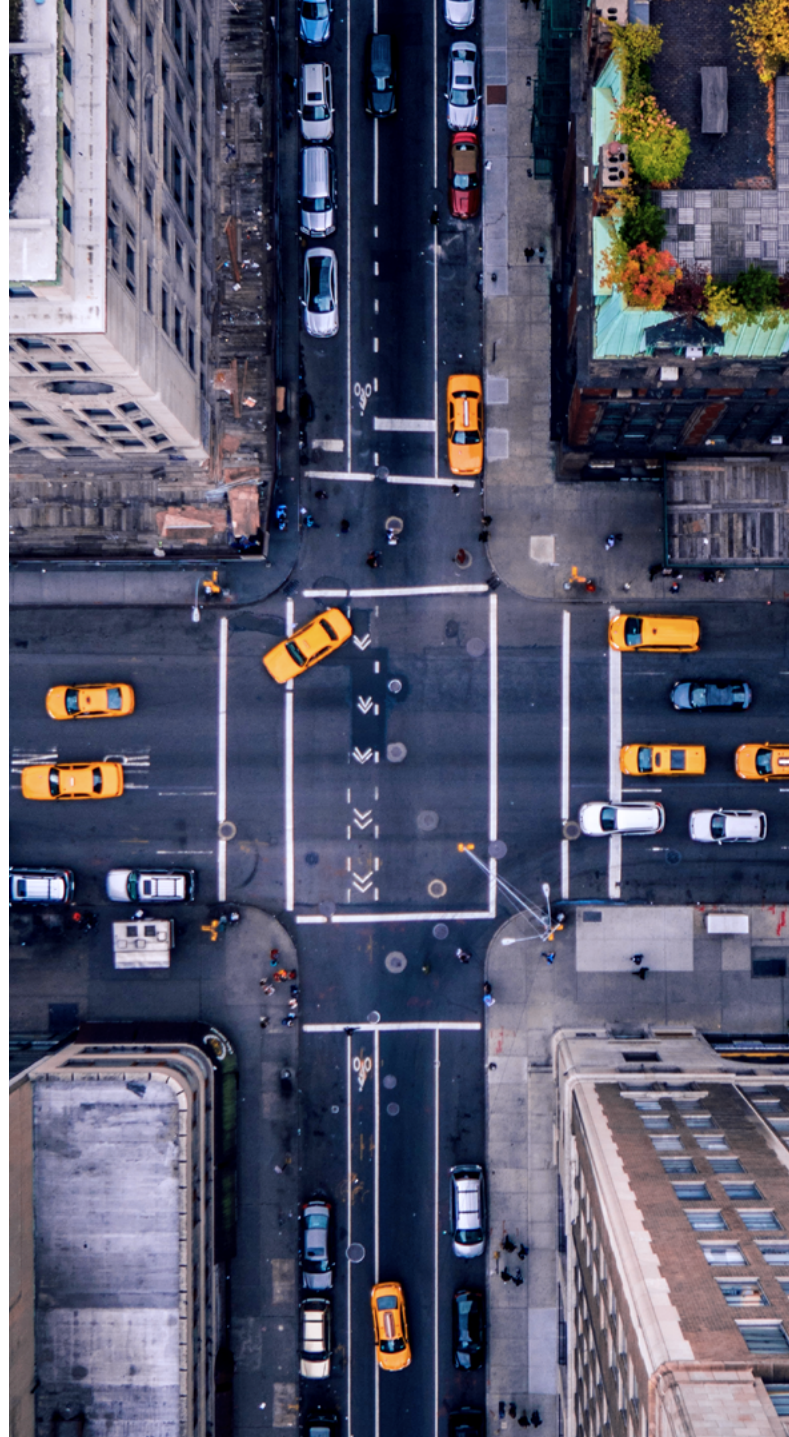
The need for business agility and rapid response to changing conditions has never been more crucial. Yet, you may be burdened with a legacy payment system or may be behind your competitors in adjusting to mobile as a key ordering device. Over two-thirds of shopping cart transactions are abandoned and nearly 1 in 5 shoppers say that's because the checkout process is too long or complicated.<sup>2</sup>

If your metrics indicate that your customers' online experiences are inconsistent, if orders are being abandoned, and if online feedback is negative, it could be the case that you've outgrown your payment platform. By using a payment platform that is lagging behind industry changes, your brand reputation may suffer, and revenue and margins may erode.

## Solution:

### Implement customer-friendly payment processes.

Customers expect and appreciate multiple ways to complete an online or point-of-purchase transaction, and to choose their preferred method. From the customer's standpoint, that could include credit and debit cards, digital wallets, and PayPal. But perhaps most important is the customer experience. A study by SiriusDecisions noted that attracting new buyers was seen as the most important strategy for companies' growth and that enhancing the customer experience was the top priority to achieve that.<sup>3</sup> PayPal is often ranked among the most convenient and efficient online transaction platforms.



## SIGN NO. 2

## BORDER CLOSED!

You're behind the competition in accessing new customers and markets.



You'd like to enter new markets, but the road is blocked.

It may be because your payment processing platform is holding you back from new opportunities. Your competitors may be responding better by offering payment features that new customers appreciate. This may sideline your own efforts which are burdened by inconsistent checkout processes and increasing costs.

In addition, your payment system choices may not be relevant to the new markets you'd like to enter, in particular overseas with local currencies, languages and payment preferences. This may be hampering your brand awareness and market growth considerably.

### Solution:

#### **Use the PayPal Commerce Platform for Enterprise.**

PayPal offers numerous different payment methods, including access to credit and debit cards, digital wallets and local payment methods for your customers.

Additionally, PayPal is a global platform used by over 360 million customers in 200 markets and more than 56 different currencies. That means PayPal can make it easier to enter new, international markets. Online shoppers are significantly more likely to buy abroad if they can do so in their own currency.<sup>4</sup>



## SIGN NO. 3

## ONE WAY

Your current payments platform doesn't encourage repeat purchases.

Uh-oh, your buyers are going down a one-way street with a payment solution that doesn't make return visits easy — you're seeing customers come to your site, buy something, and then leave, never to be seen again. The processes you've put in place in other channels to encourage repeat business simply aren't working with your online transactions.

**Solution:****Help boost customer loyalty with PayPal.**

For companies that offer subscription-based services, PayPal offers recurring billing so they can charge customers automatically on a recurring basis. There's no need for separate invoicing, making for an easy, convenient process for you and your customers. This works for software customers or any other subscription-based businesses, as well as for organizations that encourage regularly occurring charitable donations. And if users change subscriptions mid-month, PayPal can automatically work out how much they owe.

Further, PayPal's Vault service allows you to securely retain customer information, including credit card data and passwords, to make repeat billing easy. Vault also can be used for non-recurring transactions, so your customers don't need to re-enter their information each time they make a purchase from you.



SIGN NO. 4

# HAZARDOUS CONDITIONS

Your cost of operations is rising, while efficiencies may be declining.



Can't gain traction? Are your wheels spinning in place? The fact is, you may be having a hard time accessing account activities in real time, and your payment processes are not linked efficiently to your current financial management platform. To make matters worse, integration costs are rising, and the costs of transaction-linked tasks such as PCI compliance, shipping, invoicing and gaining access to payments are also increasing.

## Solution:

### **Streamline operations with seamless integrations.**

No more wasting time, money and resources on integration. PayPal cuts down on developer work by integrating easily into some of the most popular ecommerce platforms, shopping carts, analytics services and billing applications.

PayPal also helps takes the hassle out of PCI compliance. By integrating with our developer friendly SDKs, you can stay on the path to compliance and help minimize the risk to your company even as new threats emerge.

## SIGN NO. 5

## DANGER AHEAD

You're seeing an uptick in fraudulent transactions.

You can't accelerate your business when the road's full of potholes and crazy drivers threatening your progress – and it's equally true when doing business online. Perhaps you've been a victim of excessive transactions involving stolen credit cards, or fraudulent chargebacks. Every dollar of fraud suffered costs US retailers \$3.36 according to LexisNexis Risk Solutions.<sup>5</sup> The US isn't alone. The Centre for Strategic Studies estimates the global cost of cybercrime to be nearly US\$1 trillion per year.<sup>6</sup> The costs of managing incidents of cybercrime and other fraud can seriously damage your growth.

## Solution:

**Use the latest fraud-protection technology and programmes.**

PayPal protects sellers with fraud-protection technology and PayPal Seller Protection.

PayPal's technology continuously tracks all transactions, helping prevent fraud and other cybercrime such as phishing and identity theft. It combines extensive, real-time intelligence from PayPal's network with advanced machine learning that adapts to your business, so you can minimise chargebacks and protect good customer relationships.

PayPal Seller Protection is a policy that can protect your transactions from chargebacks, reversals, and their associated fees (as long as you meet the eligibility requirements). If a buyer disputes or reverses a transaction, you may be eligible to retain the full purchase amount and avoid any related chargeback fees paid.

Of course, PayPal also complies with the latest security standards used by card issuers, such as 3D Secure two-factor authentication.





# The Bottom Line: You're in the driver's seat.

The digitisation of payments may be among the most dramatic and dynamic changes of our modern world, offering many opportunities that fuel continued corporate growth. It is essential more than ever for companies to adapt to the rapid changes in the payments industry, to take full advantages of new opportunities. You're in the driver's seat, and you can make it happen.



Learn more about PayPal Commerce Platform [here](#).

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