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# 1099 or W-2: What's right for you?



**F**rom the edge of Alaska's tundra to Miami's South Beach scene, ISOs and merchant level salespeople (MLSs) pound the pavement (or slush) daily. They also congregate at virtual water coolers such as the GS Online MLS Forum. It's where the feet on the street exchange

tips and tricks, ask questions, vent frustrations, gossip a bit, and learn about recent happenings and emerging industry trends – in nearly real time.

Recently, passionate discussion on the MLS Forum has centered on whether ISOs are hiring more MLSs as employees instead of working with them as independent contractors. Inspired by this dialogue, we decided to explore this issue in depth.

Is the basic ISO business model changing? Are the distinctions between employee and contractor status important? What are the pros and cons of each type of relationship for ISOs and MLSs? And if the model is changing, how will that affect the way we do business?

There are important distinctions between employees and contractors. For example, income received as an employee is reported at year's end on a W-2 form, and employers withhold taxes, submitting the funds on behalf of employees to the appropriate governmental agencies. Independent contractor income is reported on a 1099 form, and contractors are responsible for making their own estimated quarterly tax payments.

Brent Longnecker, President of Longnecker and Associates, an HR consulting firm, said the reasons for hiring employees or engaging contractors haven't changed.

"It usually comes down to the same issues," he said. "A 1099 salesperson can – and most often is – representing other companies as well. Most ISOs or acquirers want their salespeople's undivided attention, and the way to ensure that is to have a W-2 sales staff.

"But your fixed costs will go up with a W-2 staff, so most people back into the decision. They look at what they want their distribution to be and then what they can afford to spend to reach that goal."

### Cost considerations

Employees "cost a lot more," said Bob Carr, President and Chief Executive Officer of Heartland Payment Systems. "Heartland will pay out \$5 million more in insurance, taxes and other benefits costs [in a year] than it would to get the same level of performance from 1099 MLSs."

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**Notable Quote**

**Free terminals are not ruining the  
 MLS business; they are just  
 transforming it.**

See story on page 82



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industry  
full of  
mixed  
messages ...



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# Forum

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## *In Memoriam*

It is with great sadness that The Green Sheet Inc. reports the recent loss of two payments industry professionals.

**John Marshall** passed away suddenly on Jan. 28, 2007, at the age of 60. An industry veteran, John worked at Hypercom Corp. from 1987 to 2001, where he served as Vice President of Sales. After leaving Hypercom, he became President of Blackstone's Prepaid Systems group. In 2002, he joined Vital Processing Services as Executive Vice President for Sales and Client Relations.

In the mid-1980s, John started in an advisory capacity with Lexcel Solutions and joined the company in 2004 as Executive Vice President of Business Development. He left in January 2006 and continued as an integral member of Lexcel's advisory board. He most recently served as an independent distributor for Milwaukee-based iStream Imaging. John's family has requested that memorial donations be made to Horse Rescue of North Scottsdale, Cave Creek, Ariz., at [www.rescueahorse.com](http://www.rescueahorse.com).

**Donald N. Phelps**, Vice President, Manager, Database and Support Services for the Western Payments Alliance (WesPay), passed away on Jan. 22, 2007, as a result of an unexpected illness.

Under Don's leadership, WesPay implemented technology and processes enabling timely delivery of critical information to members, such as automated clearing house rule changes and fraud bulletins, according to Peter Yeatrakas, WesPay's President and Chief Executive Officer.

Having worked in the fraud prevention industry prior to joining WesPay, Don was passionate about protecting the elderly from the dangers of financial fraud. He instituted a partnership between WesPay and the Elder Financial Protection Network (EFPN) to make fraud prevention training materials available to WesPay's members. He also served on the EFPN's board of directors.

Don's family has suggested that memorial contributions be made to the EFPN. For more information, visit [www.bewiseonline.org](http://www.bewiseonline.org).

All of us at *The Green Sheet* extend our heartfelt condolences to the Marshall and Phelps families during this difficult time.

### **Merchant portfolio liability insurance?**

I am a subscriber to *The Green Sheet* and appreciate your articles very much. As a registered ISO with liability exposure, we are searching for some reasonably priced insurance for merchant portfolio liability. So far all roads lead to Lloyds of London and ... absurd rates. Do you know of any firms that specialize in this type of insurance and have affordable rates?

Thanks,  
Bill Hoidas  
Matrix Payment Systems

Bill,

I do not know of any company offering such a product. However, try contacting Tom Mulligan of C.L. Frates & Co., which offers a chargeback insurance policy. He may be able to refer you to the company you seek. Call him at 405-290-5609 or e-mail him at [tmulligan@clfrates.com](mailto:tmulligan@clfrates.com).

Editor


### **A simple thank-you**

I ... would like to thank you for all your hard work you have done over my career as a sub ISO for Infinity Data Corp. *The Green Sheet* over the last six-and-a-half years has been extremely helpful.

John R. Thorpe  
President and founder  
Infinity Payment Systems

### **We want to hear from you!**

Did you like (or dislike) a recent article or issue of *The Green Sheet* or *GSQ*? Do you have a story idea? Send your questions, comments and feedback to [greensheet@greensheet.com](mailto:greensheet@greensheet.com).



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YOUR NEWS IN A HURRY

**Short on time? This section of *The Green Sheet* provides a quick summary of nearly all the articles in this issue to help keep you up to date on the latest news and hot topics in the payments industry.**

## Cover Story

### **1099 or W-2: What's right for you?**

Recently, passionate discussion on the GS Online MLS Forum has centered on whether ISOs are hiring more MLS as employees instead of using independent contractors. Inspired by this dialogue, *The Green Sheet* explored this issue in depth. Whether you receive a 1099 or W-2 form each January, this article should clarify a thing or two for you.

Page 1

## View

### **Selling in the driver's lane**

Almost all QSR operations have already adopted payment technology, so green sales opportunities in the field are limited. But the QSR industry continually strives to improve customer service and is desperate for payment technology that will increase speed in the drive-through lane.

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## News

### **Interchange under fire**

A battle is brewing in Washington over costs associated with credit and debit cards. For now, lawmakers are focused on the issuing side of the business. But Christopher Dodd, D-Conn., Chairman of the Senate Committee on Banking, Housing and Urban Affairs, warns that lawmakers won't ignore the industry's acquiring side.

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## Feature

### **ATMIA East looks ahead**

From *ATMmarketplace.com*. As President of the ATM Industry Association and the Publisher of *ATMmarketplace*, Tom Harper has kept his finger on the industry's pulse. And like so many who've watched the industry dramatically change over the last 10 years, he's excited to see what the next decade has in store.

Page 26

## News

### **TJX data breach may fuel liability laws**

Massachusetts-based TJX Inc. announced in January it had discovered an intrusion into its computer system and the theft of credit card data. The resulting fraud gives impetus to a proposal in that state's legislature that would make retailers liable for issuing-banks' expenses.

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## Feature

### **AgentTalk<sup>SM</sup>: From pas de deux to POS**

A former dancer, Robin Ward never imagined she would hang up her ballet slippers and don flip-flops, her signature footwear for sales calls. She credits her graceful transition to expert training, honesty and the overall quality of her ISO.

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## News

### **PC-based POS systems give ISOs new options**

Are some of your merchants in need of a complete POS system that manages inventory and ordering, as well as payments? First Data Corp. teamed with Microsoft Corp. and HP to produce the POS Value Exchange. Replacing the cash register, it's designed for complete store management.

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## News

**2007 calendar of events**

The payments industry has many stimulating events lined up for 2007. This two-page calendar provides at-a-glance access to names, dates, locations, contact information and Web site addresses for all of the year's major happenings.

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## Education

**Free-terminal talkathon**

Debate about free terminals has raged in the industry for years. And it is highly polarized. This article focuses on how, where and why you, as MLSs, can use free-terminal programs to your advantage.

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## Education

**Street Smarts<sup>SM</sup>: Potential pitfalls of high acquiring costs**

Recent posts on the GS Online MLS Forum have contained criticism about ISOs offering below-cost fee programs, free equipment, huge bonuses and other perks for signing new accounts. This column delves into the pros and cons of several strategies for acquiring new business.

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## Education

**The road to success is paved with goals**

Did you make New Year's resolutions earlier this year? If so, how is it going now that February is here? Has the thought of working out at a gym or quitting smoking already lost its luster? Not to worry. Some valuable lessons can be gleaned from this annual process, not the least of which is to set goals throughout the year.

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# An Opportunity for Success

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## QSGS

## Education

**In the FTC hot seat**

Three recent Federal Trade Commission cases serve as cautionary tales that will snap any lackadaisical bones right out of your ISO or MLS business. It's time to make sure that not only all of *your* actions, but also the deeds of your *partners* are on the up and up.

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## Inspiration

**True leadership**

A leader is not necessarily the guy (or gal) in the corner office with floor-to-ceiling windows and the army of gatekeepers. Trappings and fancy title do not a leader make. Top performance and experience don't necessarily indicate leadership ability either. So, who is a leader?

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## Feature

**A rewarding route to sustainability**

Social commerce has existed for a long time. Old-fashioned vestibule bulletin boards are an example. So is craigslist. One recent social-commerce innovation in the brick-and-mortar retail sphere has the potential to enhance local communities and help ISOs and MLSs increase merchant retention.

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## Events

**2007 tradeshow directory chart**

Our 2007 calendar lists every major event related to the payment processing industry. Check it out on GS Online at [www.greensheet.com/tradeshowschart.html](http://www.greensheet.com/tradeshowschart.html).

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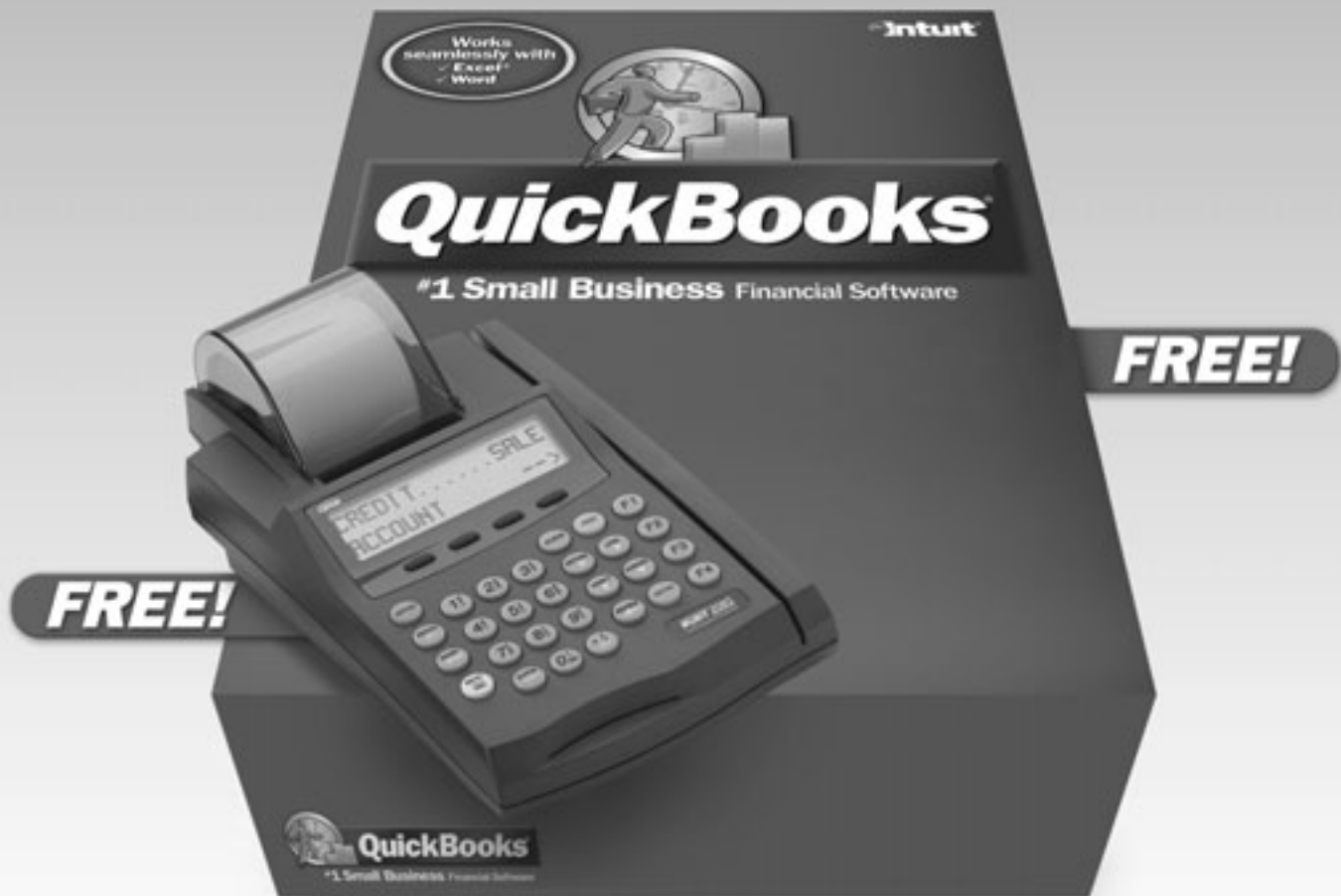
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# Industry Update

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## NEWS

### Card fraud migrating to non-EMV countries

As several countries, especially in Latin America and Asia Pacific, implement EMV (Europay, MasterCard and Visa), card-related fraud is shifting to neighboring states using less secure mag stripe cards, according to a report from **Frost & Sullivan**.

With implementations of chip and PIN in the U.K. and dynamic data authentication in France, fraud is migrating to Germany and Italy. Singapore and Indonesia also face increased fraud and are considering EMV-compliant card technology.

Coupled with the growth of wireless communications, this creates a demand for reliable, wireless POS systems. The report estimates the world POS terminal market using electronic funds transfer, which earned \$1.3 billion in 2005, will reach \$2 billion in 2011.

### Report identifies cross-border payment trends

Cross-border payments represent 8% of commercial payment volume, which was estimated to be \$86 trillion in 2004, according to a white paper released by **Visa International**. Analysts estimate the volume of cross-border payments will increase at a compound annual rate of 10.2% globally.

Entitled, "The Inefficiencies of Cross-Border Payments:

How Current Forces Are Shaping the Future," the paper identifies five trends impacting cross-border payments:

- Transnational systems for settling local payments in foreign currency are driving implementation of straight-through processing standards for transfers between banks.
- Government mandates and regulation influence how payments are made and what fees can be charged.
- Payment systems are becoming more efficient at managing credit and liquidity risks.
- Consolidations have reshaped the global payment landscape. Large banks route payments through internal global networks across countries. Such networks may not differentiate between domestic and cross-border payments.
- Outsourcing payment and securities clearing to a third party has grown. Absence of regulation causes concern, because nonbank service firms are not supervised by government agencies.

### Merchant coalition runs ads critical of interchange

The Merchants Payments Coalition apparently wants to reach lawmakers with print and radio ads placed in the Capitol Hill media. The alliance of nearly 30 merchant trade associations was formed to address bankcard interchange fees.

BOTTOM  
LINES

HEADLINES  
FROM THE  
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WORLD

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TRACK ID: 460465, EXP: 120408

- The **National Retail Federation** predicted retail industry sales (excluding autos, gas stations and restaurants) will increase 4.8% in 2007. Retail sales increased 6.3% in 2006.
- Among shoppers buying gift cards this past holiday season, each bought an average of 4.5 cards, according to a survey of 7,700 consumers conducted by BIGresearch LLC on behalf of the **NRF**. Just over half (56%) of respondents reported buying gift cards.
- In a survey conducted by **RSA Security Inc.** of 1,678 adults in eight countries, 69% of account holders said they believe financial institutions (FIs) should replace username-and-password logins with stronger authentication for online banking. In addition, 73% said they would like their FIs to use risk-based authentication.



## ***Moving Merchants Forward in 2007***

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## Industry Update

"Turns out it wasn't the Grinch who stole Christmas after all," stated an ad appearing in newspapers in January. The ad continued: "The credit card companies took a bite out of every present you bought with their cards," according to the MPC.

### Software vendors found PCI Security Vendor Alliance

Several data security firms founded the Payment Card Industry (PCI) Security Vendor Alliance. The PCI SVA will assist the payment card industry and the PCI Security Standards Council in educating businesses on the requirements of the Data Security Standard.

Founding members of PCI SVA ([www.pcialliance.org](http://www.pcialliance.org)) are ConfigureSoft Inc., Cyber-Ark Inc., Modulo Security, Proginet Inc., Protegrity USA Inc., Reflex Security Inc., SafeNet Inc. and VeriSign.

### International MSP enters U.S. market

ImGlobal Payments, which serves Internet and MO/TO merchants in Europe, expanded its services to the United States. The ISO/MSP provides multicurrency processing capabilities.

### Georgia-based firm among the best places to work

Synovus has been named No. 98 on *Fortune* magazine's list of "The 100 Best Companies to Work for in America." Synovus has been named to the list for the past decade.

### UBC adds Spanish to DialPay service

United Bank Card Inc. has made its DialPay service available in Spanish. DialPay simultaneously authorizes and settles transactions over the phone.




### ViVotech is most recognized contactless vendor

ViVotech Inc. was recognized by retailers as the top contactless technology vendor, according to a report by the Aberdeen Group. Selected by 24% of retailers, the company placed second. MasterCard Worldwide was the most familiar name in contactless solutions.

## ANNOUNCEMENTS

### NCHA reports 15% increase in volume

The National Clearing House reported December image exchange volume of 670 million items, a 15% increase in items over November 2006.

		
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## Industry Update

### Rewards programs expanding

Financial institutions (FIs) and large retailers are expanding rewards programs beyond the general-purpose and private-label credit card arenas, according to a new report from **Aite Group**.

Competition among FIs and merchants is spurring demand for loyalty consulting, technology and other services. "Loyalty & Rewards: A Market Overview" profiles 20 vendors of loyalty and reward services.

### Sanford Brown receives national Stevie award

Sanford Brown, Chief Sales Officer at **Heartland Payment Systems**, received a *Selling Power* magazine Stevie award, which named him National Vice President of Sales of the Year.

### S1 divisions take on brand status

Three divisions of **S1 Corp.**, a provider of customer-interaction software, established individualized branding. Postilion, S1 Enterprise and Full Service Banking Solutions launched independent Web sites: [www.postilion.com](http://www.postilion.com), [www.s1enterprise.com](http://www.s1enterprise.com) and [www.fsb-solutions.com](http://www.fsb-solutions.com), respectively.

### DTI launches Click to Go for online ordering

**Direct Technology Innovations** launched the Click to Go online ordering program, opening a new revenue stream for quick-service restaurants with a home-page menu.

### Prepaid card network uses SMS

**Sapphire Mobile Systems** launched its Phire mobile banking and payment network. Currently in trials, the network lets banks and prepaid debit card issuers give their customers account access through a short message service.

### Free network security scans offered

Corporate network security services provider **Perimeter eSecurity** will provide free vulnerability scans through March 2, 2007. Such scans can provide a paper trail, demonstrating efforts to protect customer data.

### NCR plans spinoff of Teradata

**NCR Corp.** announced its intention to separate into two independent, publicly traded companies through the spinoff of the company's Teradata data-warehousing business.

## PARTNERSHIPS

### TSYS signs NPC

**TSYS** signed a multiyear agreement to provide transaction processing services to **National Processing Co.** Iron Triangle Payment Systems purchased NPC in October 2006 and rebranded itself as NPC.

### Credit union, bank sign with Ruesch International

**Randolph-Brooks Federal Credit Union** will utilize the Global PayLink system from **Ruesch International Inc.** to process cross-border transactions and currency trading.

**First National Community Bank** will also use Ruesch's products to service the cross-border transaction and payment needs of its commercial customers.

### TSC to market PaySpot prepaid products

**PaySpot Inc.**, a subsidiary of Euronet Worldwide, signed a multiyear agreement with **TSC Group**. Under the agreement, PaySpot's prepaid products and services will be promoted to TSC's merchant base.

### Spartan Stores accept PayPass

All **Spartan Stores** in Michigan and northwest Ohio operating under the banners Family Fare, D&W, Glen's,



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## Industry Update

Pharm and Quick Stop will accept PayPass, MasterCard's contactless product.

### Sandwich chain picks NCR POS hardware

Chicago-based Potbelly Sandwich Works deployed RealPOS 70 terminals, receipt printers and cash drawers from NCR at its 33 locations.

### Market Hardware partners with PaySimple

PaySimple will provide e-commerce capability for all Web sites created by Market Hardware, a provider of industry-specific Web sites for small businesses. The partnership gives Market Hardware's clients the ability to accept credit card and automated clearing house payments with an online form.

### POSlynx220 deployed in Hot Spots stores

Jordan Oil deployed the POSlynx220 from Precidia Technologies Inc. at its Hot Spots convenience stores throughout the southeastern United States. The Internet-protocol (IP) router connects Jordan Oil's existing payment terminals, check readers and ATMs to an IP network for faster transactions and remote management of store equipment.

### Credit union chooses ATM processor

BECU, the fourth largest credit union in the United States, selected CO-OP Financial Services for ATM processing and signature debit services. BECU also extended its contract with CO-OP Network, which provides surcharge-free ATM access for the credit union's 465,000 members.

### NOVA signs with IBB, certifies MagTek scanner

NOVA Information Systems will provide processing services for the 5,800 merchants of Independent Bankers Bank's network. The card processing volume from this agreement exceeds \$600 million annually.

In addition, NOVA has certified MagTek Inc.'s Excella check scanner, deploying it as the cornerstone component in its Electronic Check Solution for multilane retailers.

### Comdata teams with Xign

Xign Corp., the operator of a settlement network for business, announced a partnership with Comdata Corp. Comdata will promote MasterCard e-P3 powered by Xign, providing a secure platform for the delivery of MasterCard payments to vendors for electronic settlement.

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## Industry Update

### WRG partners with FTS

ATM product and service provider **WRG Services Inc.** and **Financial Transaction Services** announced a credit card processing partnership in which FTS will provide additional services to enhance WRG's line of financial solutions.

### Duncan, Peppercoin create card-based parking meters

The **City of Detroit** replaced on-street parking meters with 175 multispace pay stations that accept credit and debit cards. The stations are made by **Duncan Solutions Inc.**, which partnered with **Peppercoin Inc.** to enable the stations to process card payments.

### GP Europe launches prepaid card service

**Global Payments Europe**, in cooperation with the Czech retail chain **Globus ER**, launched GP mobile, a prepaid phone-card reloading service via POS terminals.

## APPOINTMENTS

### New Edge names new president

New Edge Networks named **Linda Beck** its President. General Manager of EarthLink Business Solutions, Beck

had been Interim President of New Edge, a wholly owned EarthLink subsidiary, since August 2006.

### Lambrix and Distler join EVO

**EVO Merchant Services** appointed two executives to its senior management team: **Kevin Lambrix** is Senior Vice President of Finance and Business Development, and **Gene Distler Jr.** is Vice President of Strategic Relationships.

Lambrix developed a niche in the electronic payment processing industry through acquisition financing and other strategic needs of super ISOs. Distler has eight years of senior management experience, most recently with AmbironTrustWave and Global Payments Inc.

### Apriva adds two to D.C. office

**Apriva** added two executives to its Government Solutions Division: **Scott Rover**, Director of Government Sales, and **Rich Matthews**, Sales Engineer. Rover was formerly of Rover Networks and GTSI Corp.

### Moneris appoints Radest Senior VP

**Joseph Radest** joined **Moneris Solutions** as Senior Vice President, Financial Institutions Channels. Radest most recently served as Vice President and Director of Business Alliances for Global Payments. ☐



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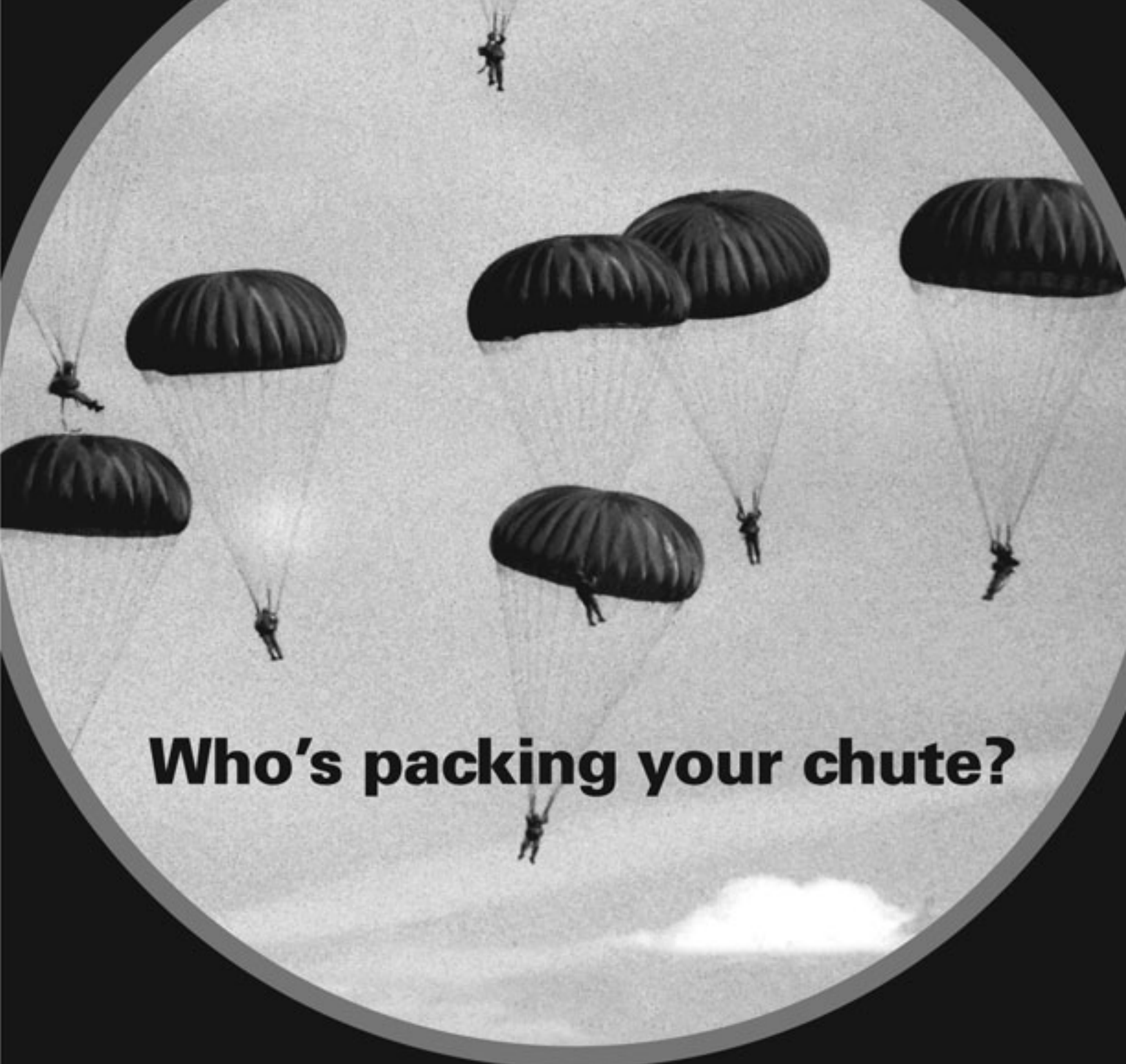
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## ATMIA East looks ahead

By Tracy Kitten, Editor

ATMmarketplace.com

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**F**or Tom Harper, it's hard to believe how quickly the last 10 years have passed. Looking back, he wonders how different things might have been had events and circumstances not been what they were in 1996.

Harper spearheaded an effort in '96 to pull ATM industry leaders together. That initiative led in 1997 to the formation of the ATM Industry Association, now a global organization.

"We started it as an ATM-buying co-op, but we wanted to make it more of an association," Harper said. "Now it's hard to believe how big it has become."

As President of the ATM Industry Association and the Publisher of ATMmarketplace, Harper has kept his fin-

ger on the industry's pulse. And like so many who've watched the industry dramatically change over the last 10 years, Harper says he's excited to see what the next 10 years have in store.

During the ATMIA Conference East Feb. 20 – 23 in Orlando, Fla., ATMIA will reflect on its last decade and look to the future at the new ATM generation.

What impact will pressing regulatory requirements have on the industry? How will hardware and software advances change the roles ATMs play on the street and in the branch? And how have improvements in self-service technology changed the way consumers view and interact with ATMs?

### ATMIA East at a glance

On the financial-institution (FI) track, ATMIA has pulled leaders from all corners of the industry to speak about trends affecting the ATM's future.

Brian Jackson is Microsoft Corp.'s Technology Strategist for Banking and one of the panelists lined up for Thursday's discussion, "What Is the Next Generation ATM Operating System?"

As OS/2 takes a backseat to Windows, deployers are finding ATMs easier to manage and enhance, Jackson said. And operating systems that allow advanced functionality and manageability will have an advantage.

"Manageability, productivity and overall cost of ownership: Those are the main considerations," Jackson said. "Some operating systems, for instance, make it easier to build graphics or services."

Touting Microsoft's new Vista platform, Jackson said he believes it will replace XP as the preferred operating system. "The ATM marketplace is not at the forefront of adoption, but we do have some of the larger OEMs asking about Vista," he said.

"The ATM marketplace doesn't want to be on the bleeding edge, but they do want to be on the leading edge."

On manageability, Vista is easier to monitor, and improved virtualization could provide deployers an opportunity to do more, he said.

Jackson admits it will likely be a couple of years before the industry sees substantial movement toward Vista. Skeptics, however, argue that the migration to XP was a large enough investment that deployers aren't likely to make a leap to a new operating system anytime soon.



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## Feature

The views of other panelists, including Lindsay Hunt from IBM Corp., Hugo Montiel from Diebold Inc. and Steve Osborne from NCR Corp., are likely to be varied and good fodder for lively dialogue, Jackson said.

### Sessions and discussions of note

ATM outsourcing is a subject the industry is talking about more often these days for a number of reasons, namely cost reductions. But for Alec Morley, Vice President of TD Bank Financial Group, the advantages relate more to maintenance and service.

It's almost become an ATM adage: Let the ATM experts run the ATM network. And in TD Bank Financial Group's case (dba TD Canada Trust), outsourcing its entire network of 2,500 ATMs freed the bank to hone in on its core focus – banking customers.

TD Bank Financial Group signed a seven-year outsourcing deal with Hewlett-Packard Co. in 2003. The Group, with CAD \$385.8 billion (U.S. \$328 billion) in assets, just completed what Morley calls its "transformational component" – a complete overhaul of its ATM portfolio, from hardware and software to the messaging protocol.

The FI's network now comprises only Windows-based

Diebold ATMs. And TD Bank Financial Group, Morley said, is the first network to make a full conversion to the IFX (Interactive Financial eXchange) messaging protocol.

"The main thing that made us want to outsource was the transference of risk. One in particular was compliancy risk," Morley said.

"We could have done it ourselves, but we thought, 'Why not get one of the big players to help us?' ... We got to the point where we thought, 'We're a bank, not an IT [information technology] shop.'"

During his Thursday presentation, "Building a Business Case for Total ATM Outsourcing," Morley will explain why the outsourcing pros outweighed the cons for TD Bank Financial Group.

But not all industry onlookers are jumping on the "total" ATM outsourcing bandwagon, a perspective S1 Corp.'s Postilion Group will emphasize during its Friday morning presentation, "When You're a David Among Goliaths, You Must Choose Your Weapons and Battles Carefully."

S1 will discuss the advantages to in-house ATM driving.

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## Feature

From the perspective of processor consolidations, reduced operational control, increased variable costs associated with outsourcing, as well as the risk of bland or generic service, outsourcing might not be the best option. It's led some to question the outsource-it-all approach, S1 says.

S1's Baron Unbenhagen and First American Bank's Noel Levasseur are slated to host the presentation.

From an independent sales organization perspective, some of the same pressures are weighing in, especially from a compliancy angle.

How many ISOs will cut their losses and get out? How many will invest in long-term growth? And how can ISOs weigh their options to determine the best routes for the future?

Those are questions Tremont Capital Group's Sam Ditzion is poised to answer during his Thursday presentation, "Want the Key to Realizing the Full Value of Your ATM Portfolio?"

"I think there's a lot of frustration in the industry right now, and I think a lot of people are trying to

figure out what's next – what's my exit strategy?" Ditzion said. "Regulatory-compliance requirements and decreases in margins have all led to frustration in the industry, and they've led some to consider selling their portfolios."

Not everyone will opt for the exit, Ditzion said, but in order to make an educated decision, ISOs need to know where they are going. During his presentation, Ditzion will help ISOs understand how they can objectively assess their situations and come up with realistic plans for the future.

"This isn't necessarily for those interested in selling – it's for those who are thinking of selling, for the people who have decided they want to sell and need to understand how that process works, and for those who are thinking about buying some portfolios," he said. "If they're thinking of buying, what are the portfolio characteristics they should look for?"

ATMIA's board of directors also will hold its election during the conference. For more information about ATMIA East, visit [www.atmia.com](http://www.atmia.com) .

*Link to original:* [www.atmmarketplace.com/article.php?id=8299](http://www.atmmarketplace.com/article.php?id=8299)

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# AgenTalk<sup>SM</sup>

## From pas de deux to POS

**A**bout three years ago, Robin Ward joined First Data Corp.'s legal department. Some of her projects involved the ISO Impact PaySystem, and she soon caught the eye of Emily Karawadra, Impact's co-owner and Executive Vice President. Karawadra invited Ward to join Impact's merchant level salesperson (MLS) team.

Ward accepted. She had been a paralegal for more than a decade and was ready for a change.

A former dancer for American Ballet Theatre, Ward never imagined she would hang up her ballet slippers and don flip-flops, her signature footwear for sales calls.

But her transition has been graceful. In this article she emphasizes the importance of choosing business partners wisely, receiving top-notch training and being honest with prospects.

**The Green Sheet:** What does it take to succeed in this business?

**Robin Ward:** It takes determination. It takes challenging yourself.

**GS:** Are you working as an employee or contractor for someone else, or do you own your own company?

**RW:** I work as a contractor and have a few agents working under me. I am lucky that my ISO helps me support my group with sales efforts and merchant issues. This works out great for me. Plus, I reap the benefits of the residuals from my team.

**GS:** What do you like best about your career, and what's been most challenging?

**RW:** I like being my own boss. In the legal world, I was rushing to meet deadlines and had enormous stress on me. Selling for Impact has given me the freedom to set my own schedule and still earn a good income. This industry is a challenge; I am constantly learning. Having the right partner makes a big difference.

I work under a division headed by Emily Karawadra. She is always doing continued education for her group, which makes me a better consultant for my merchants.

I know agents in the business who receive no support from their ISOs. They come to me with questions. I have converted a few over to Impact under my direct supervision.

The biggest challenge is getting reliable information and support for the merchant. Finding the right partner is key. I am glad I have done so.

**GS:** What is your experience with agent training?

**RW:** Emily trained me. Her methods and the training program she put together were invaluable. Emily is methodical and detail-oriented.

She took the agents through a step-by-step process and gave scenarios for each agent to work on. She also made sure everyone was comfortable enough to ask questions. I do not think I could have gotten what I learned from Emily from anyone else.

**GS:** How has the industry changed since you started?

**RW:** I have to compete with the "free" equipment. That has been a big change. However, I still manage to get about five leases a month, personally.

My group averages about three apiece per month, as well. Leasing has been a key factor in my success; the revenue is substantial. I learned how to lease in Impact's training program. I don't believe there is such a thing as a free terminal. Someone pays for it. I have broken apart many free-terminal proposals and beaten them.

Some charge high batch fees, annual fees and monthly fees. I don't. I can show a financial reason not to go with the free terminal.

**GS:** If you could change anything about this business, what would it be?

**RW:** I would change the dishonesty that is present. I meet with merchants who got into contracts not knowing what they were signing. I have seen some dirty tricks out there. I hate it that some people have stooped to such low levels.

**GS:** Do you set goals for yourself? If so, what are your current career goals?

**RW:** Yes. I intend to make at the very least 20 to 25 sales per month. I always challenge myself to be as customer-service oriented as possible.

I am there to make the sale, but I am also there to help the merchant and to assure the merchant of the best quality service. ... My goal is to make the merchants happy.



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## AgenTalk

I am challenging myself to make as many sales as possible so that I will be able to sit back someday and not work as hard to see the money come in.

I would like to continue in the business and work with training and consulting, too. I try to learn as much as I can and stay on top of the ever-changing policies and procedures.

**GS:** Describe a typical day in your life.

**RW:** I wake up, check my e-mails and schedule, get my family off to their designated places, respond to e-mails, call on my leads, cold call and check the office to see about progression of new merchants.

I then hit the streets, making cold calls and scheduled appointments.

Later, I take care of anything that has come up at the office; pick up my child and take him home; go back out for more appointments, if scheduled; check on new merchants; return home; update the day's spreadsheet; take care of end-of-the-day tasks for the family; and prepare my schedule for tomorrow. Then I go to bed.

**GS:** What has been your most significant learning experience?



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**RW:** Getting on the merchants' level and trying to get them to understand their fees. Honesty is the best policy. Inform them of their costs and obligations from the beginning, and don't wait until they get that first statement.

**GS:** What's the strangest thing a merchant has asked you/requested?

**RW:** They want dates ... It's strictly my personality. Well, OK seriously, I did have a very difficult merchant. If I had given him all of his demands, I would literally have been losing money.

Finally, I told him I thought it was best that he go to someone else, because as much as I would like to accommodate him, I don't want to lose money.

I left him alone. He called me back and asked me, begged me to take him as a merchant.

**GS:** What is unique about your sales style/method?

**RW:** I am straightforward and upfront. ... I evaluate the need and fill it. I am not very conventional or traditional as a salesperson. I wear flip-flops (pretty ones) on sales calls, for example. And it seems to work.

**GS:** Merchants are savvier now about credit card processing. How does this affect MLSs?

**RW:** Merchants are suspicious of being taken for a ride. This does make it a challenge. However, I handle it with honest and precise answers. I also provide references.

**GS:** How do you generate leads?

**RW:** Impact has a telemarketing group that sets appointments for MLSs and agents. I utilize that resource and referrals from my existing merchants.

**GS:** How do you explain interchange rates to prospects?

**RW:** This is difficult. I try to break it down into three tiers of qual, mid-qual and nonqual. I then let them know what falls in these tiers and what the costs are.

This seems the easiest. An interchange key I received in training helps a lot. It breaks interchange down into three tiers and lists the types of cards and transactions belonging in each tier.

When I price merchants at pass-through plus, they already know what they are doing, and there is not much need to educate them.

**GS:** Why is it important to have a full arsenal of products to offer merchants?

**RW:** It's nice to offer a turnkey program to merchants – a

one-stop shop for all their payment needs. This keeps the competitors away.

**GS:** How do you ensure account retention?

**RW:** The most important way to ensure merchant retention is to have the right partner. If your ISO is not supporting you and your merchants, you will lose business. I am lucky that I have a portfolio account manager who helps me resolve any open issues.

Also, Impact calls my merchants on my behalf every 90 days. This has had a big response from my merchants; they are not used to being checked on. I also get referrals out of these calls.

**GS:** Do you think there will always be street sales?

**RW:** Street sales can be defined in many ways. It has changed from door-to-door sales to other means, like using the phone or e-mail to get the business. But it all ends up being a street game in the end.

**GS:** How has *The Green Sheet* helped you?

**RW:** I use it to keep in the loop of what is going on in the industry. I also like to know what my competitors are doing.

**GS:** What hobbies do you enjoy?

**RW:** There are so many things I enjoy. I like crafts; I like outdoor activities.

**GS:** What's your greatest dream?

**RW:** That my family is always taken care of and no one has to struggle monetarily or emotionally.

**GS:** If you were going to call it quits and do something completely different with your life, what would you do?

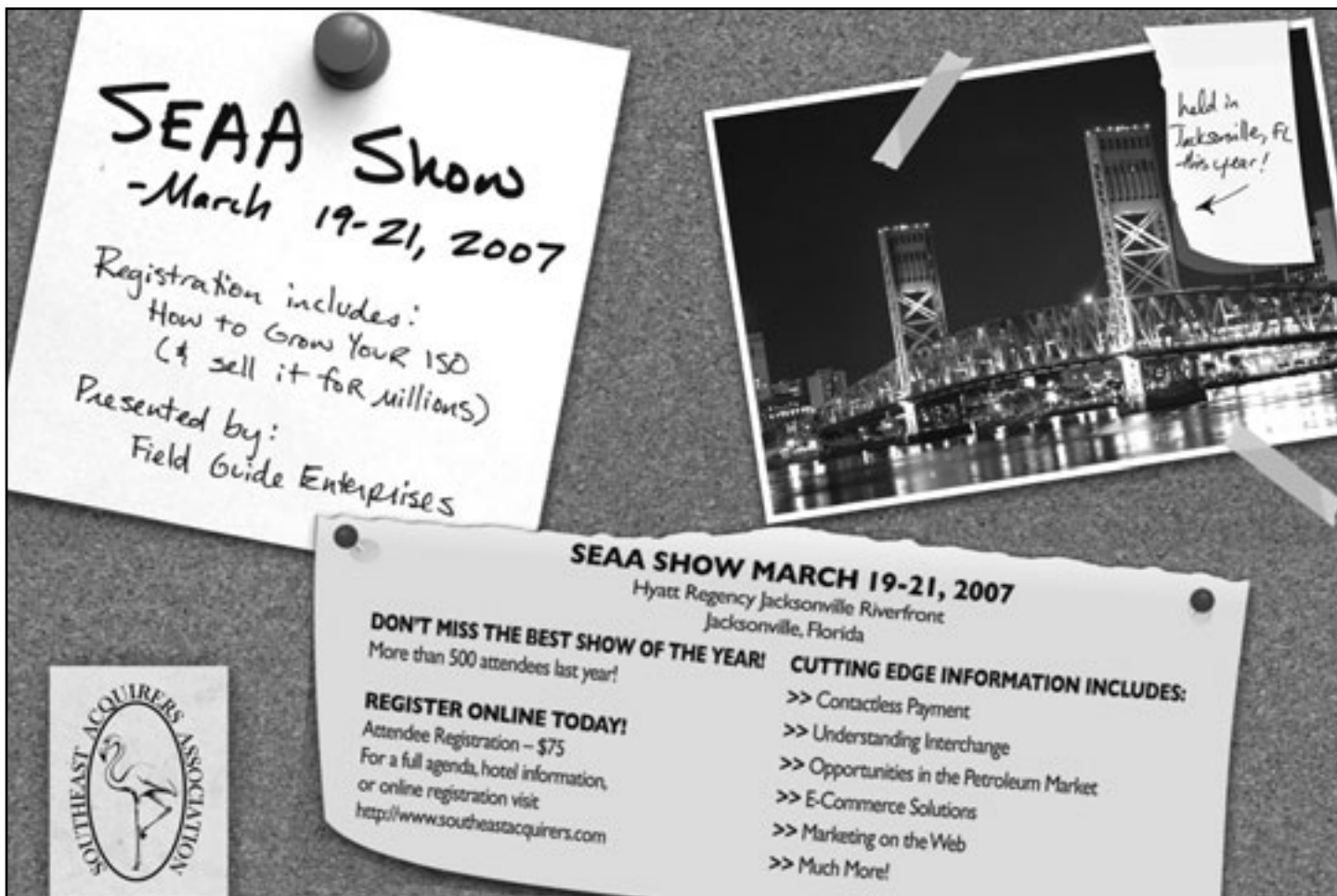
**RW:** I would be on a beach catching some sun if I were independently wealthy. Since I am not, I continue what I enjoy.

**GS:** Do you have a motto that you live by?

**RW:** Be sincere. Think of your actions and who they affect. And always keep an open mind and an open heart to everyone. ☑

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*Many top-notch agents have inspired others by sharing their perspectives in AgenTalk. Will you be next? If you'd like to participate, please send an e-mail to [greensheet@greensheet.com](mailto:greensheet@greensheet.com).*



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# Company Profile



## FirstCard Merchant Services

### ISO/MLS contact:

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Phone: 717-246-0206  
E-mail: [jarmetta@firstcardms.com](mailto:jarmetta@firstcardms.com)

### Company address:

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Farmingdale, NY 11735  
Phone: 800-404-9118  
Fax: 800-525-1824  
Web site: [www.firstcardms.com](http://www.firstcardms.com)  
E-mail: [info@firstcardms.com](mailto:info@firstcardms.com)

### ISO/MLS benefits:

- Aggressive compensation plan with upfront, ongoing residuals
- Low equipment pricing and lease funding factors
- Health plan for all employees, including full-time MLSs
- Superior support in sales and operational areas
- Direct-to-processor relationship with First Data Commercial Services

## First-rate ideals, first-rate performance

**H**enry J. Heinz (of ketchup fame) once said success consists of doing the common things of life uncommonly well. That could be the motto at FirstCard Merchant Services, a full-service payment processing provider. The company resells credit and debit card processing services in addition to check processing, gift and loyalty card, and automated clearing house (ACH) services. It caters to small and mid-sized retail, restaurant, MO/TO, and Internet-based merchants.

"There is very little 'unique' left in the products or services that the players in this industry provide," said Peter Schneider, FirstCard's Chief Executive Officer. "Beyond some new state-of-the-art technology, everyone pretty much offers a similar product set. The difference is in how it is offered and the support structure behind it.

***"This industry is rife with incoherent babble and fast talking to try and get merchants to sign on the bottom line. FirstCard does it differently."***

"This is where FirstCard is unique. This industry is rife with incoherent babble and fast talking to try and get merchants to sign on the bottom line. FirstCard does it differently. Our MLSs [merchant level salespeople] tell a merchant exactly what they are going to be charged and exactly how much they are going to pay and exactly what they will expect to see on their statements."

### Solid strategizing

FirstCard's strategy of presenting its offerings in a clear, concise and to-the-point manner – without fluff and without hype – appears to be a success.

Over the past year, FirstCard has made significant improvements to its programs: It developed the proprietary FirstCheck program in collaboration with CrossCheck Inc.; expanded its sales team into five new states; established a full-service health-benefit plan through Paychex Health Services; developed the FirstAid equipment-insurance and supply-replenishment program; and secured significant new financing, which will assist in even further expansions.

The company also renewed its marketing agreement with First Data Commercial Services (continuing their direct-to-processor relationship through 2009).

## Company Profile

Schneider said this allows FirstCard "to continue to provide industry-leading payment solutions to the marketplace."

Although FirstCard makes every attempt to stay competitive, Schneider sees pricing alone as nearly irrelevant.

"The market is flooded with ISOs and processors all touting the lowest pricing and the most commissions paid," he said. "We don't do that. There will always be somebody who can undercut your price by a basis point or a penny. And there will always be someone who will claim to pay more on accounts and in residuals."

### Straightforward programs

The company's goal is to provide both merchants and MLSs with the highest level of support and service in the industry.

"Of course, we provide very competitive pricing and very aggressive commissions, but we pride ourselves on service," Schneider said. "The real gauge on which we measure ourselves is not how many new accounts we sign, but how low our attrition rate is.

"When merchants and MLSs leave us, it is disturbing.

But it is even more satisfying when they come back to us, which happens often. When they come back and say 'It was a mistake to leave. That other company didn't provide anything they said they would,' it lets us know that we are doing our job well."

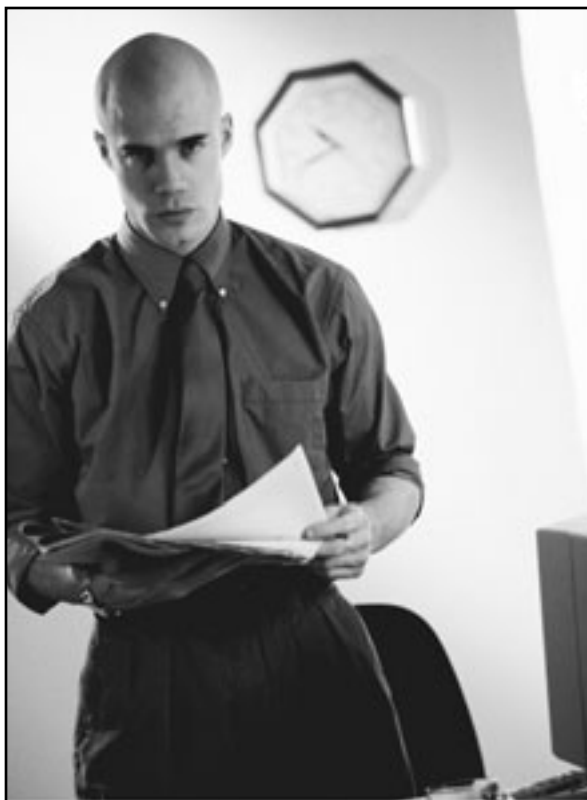
FirstCard's accomplishments – and additional funding – during the past year have helped pave the way for future growth and development. The company plans to roll out several new programs this year.

"We will be establishing a residual buyback program allowing MLSs to reap the rewards of their hard work," Schneider noted.

"We will be rolling out a program in which not only our MLSs, but our new merchants will receive prizes for working with FirstCard. We also anticipate development of a lead-generation and appointment-setting program in 2007."

But Schneider has mapped out that growth carefully. "We have a small-business mind-set, which keeps us in tune to our main client base," he said.

"When a company grows too large too fast, something is



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## Company Profile

going to suffer, and that is usually the service level they provide. We want to maintain growth but manage it well. Our business model for 2007 calls for a 125% growth in both our sales team and in new merchants signed, but we don't expect many growing pains."

### Satisfied MLSs

New sales-team members can expect a flexible work environment, a sense of ethics and a tremendous amount of support, but not a lot of micromanaging, Schneider said.

"Support is just as important for our MLSs as it is for our merchants," he said. "Our regional sales managers work very closely with a new MLS for the first couple of weeks to ensure a total understanding of products and procedures."

Getting new accounts submitted is easy. A simple three-page application and five-minute approvals keep the MLS free to sign more accounts.

"We provide new equipment to be shipped fully downloaded at no cost to the MLS, so there is no time wasted in programming.

"Once the account is up and running, the MLS will see the commission for that account deposited in their bank the following week, on time and accurately. We provide as much simplicity in the process as possible to keep the MLS doing what they do best: selling."

Schneider is proud of FirstCard's ethical dealings with merchants and agents alike. "We have paid residuals to our sales channel for over four years without one missed payment. Any discrepancies have been resolved within one pay period," he reported.

Agent payments are both upfront and residual-based. "We provide a per-account commission for each deal approved plus an escalator bonus for more accounts signed per month, which can take the per-account commission up to \$450," Schneider said.

"Commissions are paid for new AmEx [American Express] and Discover accounts, new check and gift card accounts, and of course for equipment sales, leases and rentals. One hundred percent of any application or reprogramming fee goes to the MLS."

All of FirstCard's MLSs are W-2 employees. "Our MLSs are primarily cold calling on new merchants, but our business consulting method provides our MLSs with numerous referrals," Schneider said.

FirstCard's regional sales managers answer MLSs' questions, assist in merchant signings and setups, and provide

hands-on support. The national sales manager handles major merchant pricing or on-site training, Schneider said. He noted the company's "three-tier service scheme" and the above-board way it deals with merchants are keys to its success.

"With our 60-day guarantee, any merchant who may be displeased with the results in the first two months can cancel, with no penalty," he said. "We do not hold merchants hostage. If we cannot provide them with what they need, we do not force them to stay."

### Bountiful backup

The first tier of FirstCard's customer service approach, and the merchants' first line of defense, is the MLS. "They're business consultants," Schneider said. "They don't just sell an account and move on: They establish an ongoing relationship with that merchant." MLSs give merchants their cell phone numbers so merchants can easily contact them when issues arise.

If the MLS can't immediately deal with a problem, or it requires additional research or access to the merchant's file, the issue is passed along to the second tier – the FirstCard corporate office.

The final line of defense is the First Data customer support and technical help desk, which provides 24/7/365 technical support in multiple languages. "They're proficient in all of the terminal makes and models in the marketplace today and can troubleshoot practically any problem a merchant may have," Schneider said.

The help desk offers the FirstAid program, which Schneider said provides merchants with the "peace of mind to know that if they ever experience any problems with their terminal, we will ship a fully downloaded terminal for next-day delivery." This is so that their downtime is kept to the absolute minimum.

"We never want one of our merchants unable to conduct business, so the FirstAid program was developed to ensure this does not occur," he said.

FirstCard anticipates consistent, steady growth over the next three to five years. "We are ready to grow; we just need the right people to help us do it," Schneider said.

The company wants to be recognized for succeeding without compromising its values, providing the best service to its merchants and employees, and offering an enriching workplace where people want to stay on the job long-term.

"I would consider us very successful if those three things could be said about FirstCard," he added. ■



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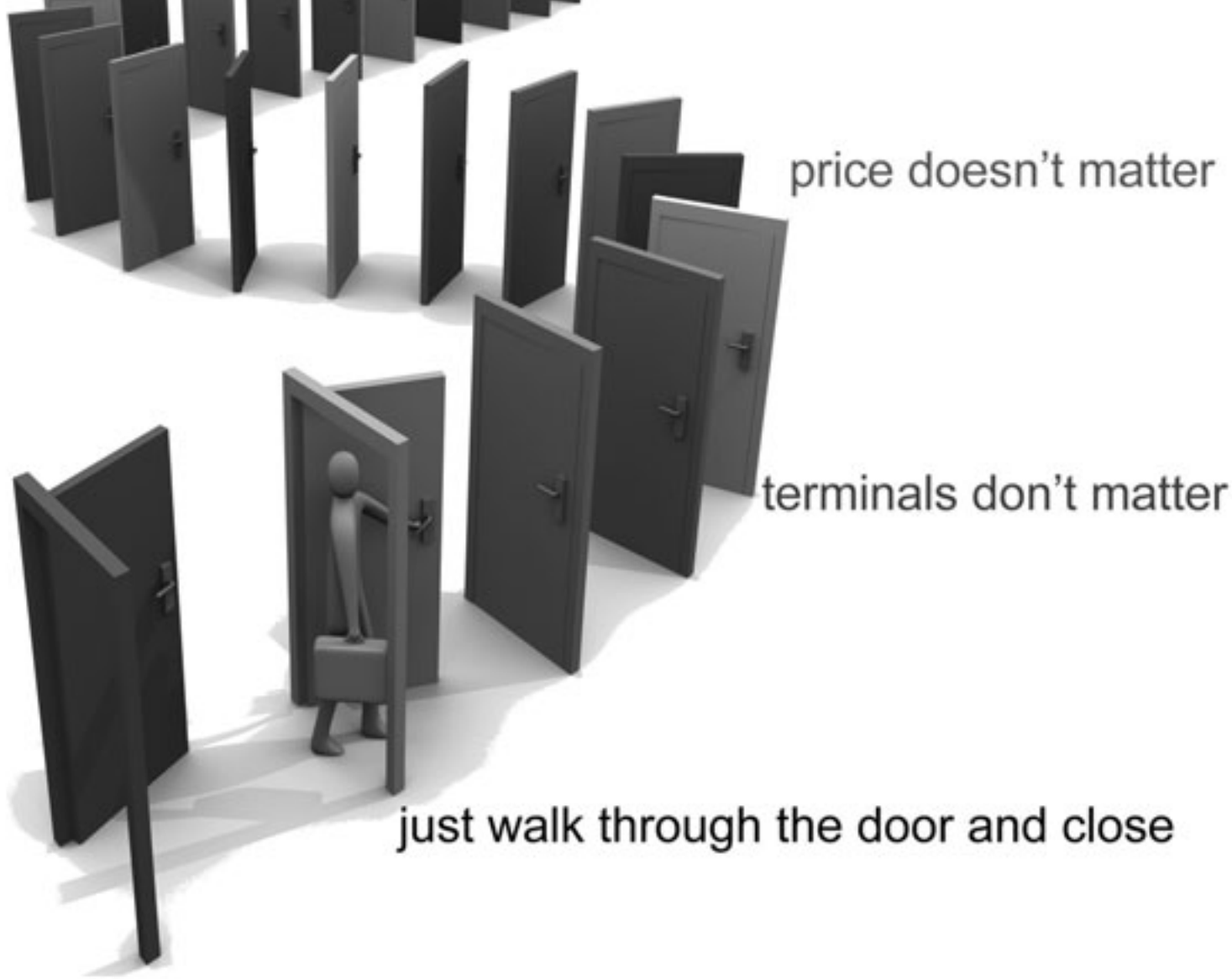
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# Company Profile



## Low-profile telecom leaves a very big footprint

### New Edge Networks

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Director of Business Development

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3000 Columbia House Blvd., Suite 106

Vancouver, WA 98661

Phone: 877-725-3343

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#### ISO/MLS benefits:

- New sources of revenue
- Improved customer retention
- Technology bundled with payment offerings
- Residual commissions up to 14% on network sales
- Value-added sales approach to winning merchants.

**S**uppose your merchant wants to go national, using one broadband provider for its locations from California to Maine. Instead of each site negotiating its own service contract, a networking company can coordinate the project. However, picking a service provider from among dozens can be daunting.

But for retailers who've chosen New Edge Networks, hindsight makes it seem the only viable option: The coast-to-coast communications pro focuses on payment-processing networks for merchants.

Take Metromedia Restaurant Group's experience, for example. In 2005, MRG went shopping for a network integrator to link its 315 Bennigan's, Steak and Ale, and Ponderosa Steakhouse restaurants via a broadband virtual private network (VPN). The group evaluated 20 to 25 telecom integrators, including "the big players: Qwest, MCI, AT&T," said Steve Ellis, MRG's Senior Manager of Information Technology.

MRG opted for a wired installation, eliminating satellite providers in the process. "We liked New Edge because they had their own backbone," Ellis said, referring to New Edge's major private network for carrying communications traffic. "They weren't reselling [for a bigger telecom carrier], and they had their own operations center to manage and monitor" the system.

And, New Edge had agreements in place for the notoriously difficult last-mile connections (the technology connecting customer sites directly to cable or telephone companies). The integrator coordinated last-mile links to all of MRG's restaurants through the respective "Baby Bells," placing 300 local orders for high-speed data lines and successfully coordinating installation, "all using people outside their control," Ellis said.

Such coordinating headaches are the province of New Edge. "I'm a 300-site customer," he added. But MRG didn't experience any installation glitches, in spite of the fact that local telcos can be slow to work with. New Edge's management of last-mile connections after installation was another plus: Ellis said he needs that ongoing service.

The chain immediately moved its gift-card processing, polling and e-mail to the network. It reserved credit card processing for a later hardware investment.

### The invisible hand

New Edge is an underlying network provider to most other major telecom carriers, including AT&T, Verizon Communications and BellSouth Corp., according to Sal Cinquegrani, Executive Director, Corporate Communications for New Edge.

No other networking company has its breadth and scale, according to Kevin

## Company Profile

Gallagher, Senior Vice President of Corporate Alliances for Chase Paymentech Solutions LLC, a New Edge partner. "We do a lot of due diligence," Gallagher said. "We have found New Edge to be a phenomenal partner on the security and compliance side. They're in a league of their own."

Founded in 1999 with venture capital funding, New Edge is a single-source provider for broadband networks at virtually any business address in the United States. EarthLink Inc. acquired it in April 2006, giving New Edge deeper pockets.

"We have the largest DSL footprint among all carriers," Cinquegrani said. "If a customer comes to New Edge, we can design, build and manage a network with locations that are coast-to-coast, border-to-border."

New Edge competitors provide DSL connectivity in the biggest cities, but that leaves much of the country beyond the reach of any single big telecom name. Outside urban areas, major telecoms tend to buy network access from New Edge, Cinquegrani said.

New Edge is generally wire-line-focused, using a blend of access technologies to get a customer fully connected. With the biggest DSL coverage area, the company reaches about 90% of U.S. business addresses. In locations where DSL is unavailable, New Edge works with frame relay, cable and satellite. It plans to supply a wireless solution in coming months.

New Edge also offers one of the newest technologies: multiprotocol label switching (MPLS), which enables businesses to merge all of their voice, video and data applications onto a single network.

MPLS lets merchants prioritize network traffic and control quality of service, while combining POS applications, Voice over Internet protocol (VoIP), digital video monitoring, inventory management and e-mail on the network, instead of paying for additional phone lines.

### Payment specialists

In 2005, New Edge took two key steps: obtaining Payment Card Industry (PCI) Data Security Standard compliance and focusing on the merchant market. In August 2006, Visa U.S.A. revalidated New Edge's PCI status.

The company also established the Retail Broadband Alliance, a forum of companies working together to migrate merchants to private, wide-area broadband networks. Members include ISOs, major payment processors, POS equipment and software vendors, back-office support systems, security-monitoring services, value-added resellers, integrators, and consultants.

ISOs can earn commissions and bolster their relationships with existing merchants by referring them to the RBA, Cinquegrani said. Members refer their customers to the alliance, and exclusivity is not required.

In 2005, New Edge launched America's Retail Network information exchange, or ARNIE. "ARNIE is like a national extranet on steroids," Cinquegrani said. It provides on-net, private, direct connections to payment processors; back-office online solution providers; payroll services; information-technology help desks; security-monitoring services; and ATM networks.

"We allow our customers to use direct connections at no extra cost," he added, estimating the savings to businesses range from \$250 on up per month.

New Edge has direct connections to payment processors representing about 70% of all U.S. card transactions, he said. Connections link to Chase Paymentech, First Data Corp., American Express Co., TSYS Acquiring Solutions LLC, National Bankcard Services Inc., Fifth Third Bank and RBS Lynk Inc.

### The weakest link

Direct connections also help multisite merchants eliminate a weak spot in transaction processing. When multisite merchants funnel all transactions through their headquarters, if the circuit to the processor goes down, all payment processing stops. With New Edge, payments run from individual stores to the processor over direct connections with built-in redundancy to ensure ongoing service.

This tailoring for the retail market gives the company its "edge." The Sbarro restaurant chain uses New Edge's direct connections to First Data's CES (formerly Card Establishment Services), enabling traffic to go straight from the stores to CES.

Mike Manley, POS Manager for Sbarro said this "allows us the fault-avoidance of the corporate network. Credit cards can still process from the store to CES." It got rid of a processing bottleneck at corporate headquarters, he explained.

"Transactions are almost instant – less than two seconds," at the 392 corporation-owned stores currently using New Edge's network, Manley estimated.

For Sbarro, the real advantage of the New Edge-managed network is the restaurant's ability to glean polling data, including hourly sales information, from the stores.

Using New Edge's direct connections to a processor "makes it much easier to get a merchant up and running," said Chase Paymentech's Gallagher. The connections are

completely secure from a PCI security standpoint, he added. Prior to Chase Paymentech's direct connections, getting a multilocation merchant installed through a traditional telco usually took 90 days, Gallagher estimated. Now, when New Edge installs a store's broadband connection, which takes just days, the connection to Chase Paymentech immediately goes live.

**Up next: Secured IP**

"The hype has been [conversion from] dial to IP," Gallagher said. "What is coming next, honestly, is secured IP," which is having a network monitored and managed by companies like New Edge to provide a stable and secure system. Without such monitoring, neither merchant nor processor has complete control over transactions, Gallagher said.

The minimum number of locations to justify a New Edge connection is three to 10 store locations per merchant, he added. For MLSs, the sales strategy shifts the dialogue with merchants. "Instead of focusing on payment processing, the ISO can also sell a broadband network on the complete value it provides the small merchant over a high-speed connection," Gallagher said.

This includes faster transaction processing and check-out time, more customers coming through the line, and

bundled connectivity for all of the merchant's Internet communications, even VoIP.

**Changing the dialogue**

"We're helping ISOs change the dialogue with the merchant from interchange rates or processing fees to offering the merchant more value-added services," Cinquegrani said. With merchants using dialup, MLSs can talk about the advantages of broadband, eliminating service fees for a separate connection to the payment processor.

"Some [ISOs] have figured out that by bundling services, they could retain more customers, more hooks," Cinquegrani said. ISOs can resell New Edge services. MLSs can earn up to 14% monthly commissions.

"That's a nice recurring revenue stream," Cinquegrani said. "Virtually all of our direct sales are through a partner. We act as an adviser to the ISO," helping to sort out network parameters for individual merchants.

"Every business needs a network," Cinquegrani added. "Broadband networks represent one of the biggest growth areas in telecommunications. ... ISOs/MLSs who jump in early will take advantage of first-to-market opportunities." ■

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## Selling in the driver's lane

By Rob Canterbury

VeriFone

**T**he quick serve restaurant (QSR) industry adopted bankcard acceptance overnight. Well, not quite. But it sure seemed like it in the two years during which we went from limited market penetration to virtual market saturation.

However, that doesn't mean money can't be made selling card payment solutions in this market.

It's true that almost all QSR operations have now adopted payment technology, so green sales opportunities in the field are essentially limited to new store openings.

It's also true that the POS equipment at most current QSR locations is less than three years old, so replacement sales are relatively few and far between.

But the QSR industry is relentless in its push to continually improve customer throughput and desperate for the

next wave in payment acceptance: increasing service speed in the drive-through lane.

According to a report last year in *Self Service World*, drive-through sales account for more than 60% of overall revenue at a typical McDonald's operation and more than 80% of lunch-time revenue.

### The drive-through challenge

The QSR industry has tried many methods to increase drive-through efficiency. These include call-center networks where customers speak to service representatives hundreds, if not thousands, of miles away.

Obviously, they're willing to spend the cash to get a return on investment in such a mission-critical area.

According to the National Restaurant Association's "2007 Restaurant Industry Forecast," QSRs are projected to register sales of \$150.1 billion in 2007, a gain of 5% over 2006. QSRs offer "increasingly busy Americans convenience and value, often while incorporating technology solutions that save diners time and money."

Additionally, the report states that QSR operators will be looking to enhance drive-through, takeout, delivery and catering options, as well as growth in gift cards.

This situation cries out for an effective payment solution in the drive-through lane. The compelling solution is a self-service payment system. Consumers are well-conditioned to ATM and pay-at-the-pump solutions.

They can more quickly execute a card-based transaction by themselves than by handing over their cards to an attendant (something many are increasingly reluctant to do).

Self-service card payment at the drive-through POS has an added advantage: the inherent security of handing over neither card nor cash to low-paid attendants who are potential lynchpins of any card skimming operation.

Such a system is win-win-win for consumers, QSR operators and attendants. Consumers feel safer and in control; operators cut down on cash pilfering and avoid card skimming; and attendants focus on delivering a quality product quickly, which is what they are rated on.

### A winning solution

QSRs should be able to dramatically speed up throughput at this crucial point of service. However, unique factors need to be addressed. A payment device in the drive-through lane must be rugged and secure to resist vandalism and tampering.

It must be able to withstand the environmental rigors of outdoor use. This means not only enduring heat, cold, rain, snow and ice, but also the glare of sunlight.

In addition, it must be inherently consumer-facing and as

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*"What we do is we shock the patient back into reality. We show them how much money they're leaving on the table and how to get it. This provokes an immediate release of endorphins in the system, creating a euphoric and invulnerable state in the patient- known as **IWTS (Immediate Warrior Transformation Syndrome)**. Once this state is achieved, we're able to exorcise any remaining **SWSPS** pathogens out of the subject. Interestingly enough, the effects of the therapy are long lasting, and we've cured many patients. There are unfortunately those we couldn't save, as the disease had already spread too deeply. Therefore it's good to catch it early and eliminate it."*

This publication thanks Mr. Lien for his breakthrough research in the area. Symptoms of **SWSPS** include any combination of the following: *Sweaty palms when asking clients for money, an uncontrollable desire to give things away, frequent shortness of rent, constant irritability, reduced sex drive and or **ED (Economic Dysfunction)**.*

If you're feeling the effects of this dangerous and lifestyle - threatening disease, we urge you to contact the professionals at the **Center for Wimpiness Control**, otherwise known as the **Center for Bankcard Warrior Inducement Therapy**.

Temporary relief may be obtained with doses of the drug: "F-it all", however this only relieves symptoms and is not a cure. For that, you must complete the **WBIT**-therapy.



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## View

▶ **How many times have you passed by your favorite QSR because there were too many cars in the drive-through line?**

easy to use as an ATM. And, it must integrate somehow with the QSR operator's existing payment setup.

VeriFone has worked with QSR chains for some time to determine the best solution for drive-through payment. Based on our success with the QSR industry and years of experience with customer-facing payment in the multilane retail environment, we focused on providing an enhanced PIN pad-type experience to consumers.

The majority of QSR payment systems are based on the Omni 3750, and most of the remainder are tied to electronic cash registers. So, it makes sense to treat an outdoor payment system as a peripheral to the interior payment system.

VeriFone's approach, for example, resulted in the QX720 system, which can be mounted at the payment window where it interfaces via a small junction box with electronic POS systems and existing payment terminals.

Most likely, few of you will want to learn how to install this type of system. Recognizing that, VeriFone's managed services group has begun developing a national network of installation experts whom you can call on.

However you approach it, drive-through payment is a wide-open opportunity. But, as we saw with the rapid adoption of card payment systems inside of QSR operations, this is going to be a fast-moving environment once the industry catches on to the possibilities.

How many times have you passed by your favorite QSR because there were too many cars in the drive-through line?

QSR operators are only too familiar with the number of potential customers who turn away each day because of slow-moving lanes.

You can provide the key to significantly boost their daily revenue and increase customer satisfaction: Help them implement card payment in the drive-through lane. 🗉

*Rob Canterbury is Senior Director, QSR Business Development, with VeriFone. He can be reached at [rob\\_canterbury@verifone.com](mailto:rob_canterbury@verifone.com).*

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This change will constitute the reemergence of NPC as an independent company. More importantly, by combining the acquired assets with Retriever Payment Systems, which has operated as a wholly owned subsidiary of ITPS, the "new" NPC now represents the most focused and dedicated provider of products and services to the ISO channel. Based upon the number of merchant locations served, NPC now ranks as the sixth largest merchant acquirer in the United States. With investments of nearly \$700 million in the past two years, no other entity in our industry has committed more resources to supporting an ISO centric business model.

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## Interchange under fire

**A** battle is brewing in Washington over costs associated with credit and debit cards. For now, lawmakers are focused on the issuing side of the business. But Christopher Dodd, D-Conn., Chairman of the Senate Committee on Banking, Housing and Urban Affairs, is warning that lawmakers won't ignore the acquiring side of the business.

"Interchange fees are growing exponentially," Sen. Dodd said at the start of the Jan. 25 committee hearing. Entitled "Examining the Billing, Marketing and Disclosure Practices of the Credit Card Industry and their Impact on Consumers," the hearing was a first attempt on the part of the 110th Congress to take up issues related to credit cards.

"These opaque fees – assessed on merchants – are passed on, in part or whole, to consumers who have no knowledge or understanding that a fee is even part of the cost of bread or milk or any other consumer product," the Senator added.

Dodd's comments on interchange seemed almost an

afterthought, coming near the end of his introductory statement. Still, the remarks seemed intended to dash any hopes bankers had that interchange would not be a battleground.

"This is another area that this committee should examine as part of the series of hearings on credit cards," Dodd said.

Interchange – the base price upon which merchant discount fees are calculated for credit and debit card purchases – has become a contentious issue in the United States and elsewhere.

### Increasing scrutiny

The Australian central bank, for example, sets benchmarks for interchange pricing. Last fall, the benchmark rate for credit card interchange in Australia was slashed to 0.50%, which means the weighted average interchange rate across all categories of Visa International and MasterCard Worldwide transactions in Australia cannot exceed 0.50%.

Previously, the average had hovered around 0.55%, according to the Reserve Bank of Australia.

Debit card interchange in Australia last year was capped at AUD \$0.12, substantially less than the average AUD \$0.44 banks had been paying in debit interchange.

Last month, the European Union released a policy report calling for closer scrutiny of interchange and other practices related to retail banking in Europe. "The present level of interchange fees in many of the schemes we have examined does not seem justified," said Neelie Kroes, European Commissioner for Competition Policy.

### The report drew praise from U.S. merchant groups

"The EU commission's conclusion that interchange fees should be the subject of further antitrust inquiries is a big win for the European merchants and consumers who are still forced to pay these hidden fees," said Mallory Duncan, General Counsel for the National Retail Federation (NRF) and Chairman of the Merchants Payments Coalition, a group representing more than two dozen merchant organizations created with the express purpose of challenging interchange.

In a Jan. 26 NRF press conference, Steve Pfister, NRF Senior Vice President for Government Relations, said: "I can't tell you that, in this Congress, legislation will move its way through. But the credit card companies charging these fees recognize our industry's zeal on this issue.

"Hopefully, through the legislative process, we'll start to see movement and transparency on interchange fees, as we've seen in Australia."



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"We're expecting [interchange totals] to be in the \$40 billion range for 2006," added J. Craig Shearman, NRF Vice President for Government Affairs Public Relations. Interchange totaled \$30.7 billion the prior year, he said.

### Courting change

In the United States, challenges to interchange have been handled largely through the courts. Today, more than a dozen pending lawsuits are challenging interchange. However, lawmakers have been weighing in on the issue of late.

Two states – New York and Kentucky – considered but did not enact legislation mandating interchange not be assessed on the sales tax portion of payments made by credit or debit cards.

During the last Congress, several panels held hearings on interchange, including committees with oversight for financial services and for energy and commerce.

Legislation approved at the committee level would have had the Federal Trade Commission analyze the relationship between interchange and motor fuel prices. But the mandate was never approved by the entire Congress.

Under the rules of Congress, at the end of every

two-year session all legislation introduced yet not enacted is scrapped, and lawmakers begin the next two-year session with a clean slate. ■

## TJX data breach may fuel liability laws

**A** 2006 computer intrusion at level 1 retailer TJX Inc. may have far-reaching consequences. Based in Massachusetts, TJX Inc. announced in January it had discovered an intrusion into its computer system and the theft of credit card data. The resulting fraud gives impetus to a proposal in that state's legislature that would make retailers liable for issuing-banks' expenses.

Separate class action suits were filed by cardholders and AmeriFirst Bank less than two weeks after the incident was reported. AmeriFirst, which also named TJX's acquirer Fifth Third Bank as a defendant, asserted that TJX's one-month delay in making the incident public left banks open to fraudulent transactions during that time.

The suit states that Visa U.S.A. has estimated the number of affected cards could exceed the 40 million exposed in

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the 2005 breach at CardSystems Solutions. AmeriFirst put the cost to reissue each compromised card at \$20. The Massachusetts Bankers Association, which promotes liability legislation, said the cost ranges from \$3 to \$15 per card.

Several banks reported fraudulent charges resulting from the data theft, the MBA disclosed in late January. Those charges originated in Hong Kong and Sweden, as well as three southeastern states.

Visa is working with law enforcement and TJX to investigate the compromise, which affected all major card brands, Visa reported. The Association is risk-scoring all account transactions in real time.



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MasterCard Worldwide spokesperson Chris Harrall stated in an e-mail that the company could not provide specifics on the investigation. However, TJX, which MasterCard classifies as level 1, "was not PCI compliant at the time of the breach, as reported by its acquirer."

### Specter of legislation

Massachusetts Rep. Michael A. Costello had already proposed the state legislation when the computer breach was disclosed by TJX. The MBA helped craft the law, which would allow the commonwealth's banks to pass their actual costs to any company that exposes bank-card data, said Costello Aide Adam Martignetti. The TJX security breach highlights the need for such legislation, he added.

The bill's wording does not single out retailers, said Bruce E. Spitzer, Communications Director for the MBA. "It could be a retailer, a processor or a bank," he added. The provision is good for consumers, "because if companies know [they face liability], they will invest in better systems," he added.

Proposing to make companies who lose control of card data responsible for bank costs is unique to Massachusetts. However, the association has also lobbied U.S. House Financial Services Committee Chairman Barney Frank (D-Mass.) to consider federal legislation, Spitzer said.

Frank may be receptive to the idea. He released a statement saying the TJX breach "is further evidence of the need for a provision. ... Specifically, this means retailers or wholesalers must take responsibility" for data breaches.

National Retail Federation Senior Vice President Mallory Duncan said, "The focus should really be on how we stop and prosecute the criminals, instead of trying to shift the costs back and forth among parties in the system."

### Substantial repercussions

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of Defense systems have been breached, Duncan said, "There is no unhackable system. We've got to make sure it's not about shifting costs, but making sure everyone's doing their due diligence."

The MBA disclosed in late January that 60 member banks had been notified by Visa and MasterCard of compromised accounts, with the number of affected issuing banks likely to grow, Spitzer said.

"We've been very aggressive in our response, because it's a huge reputation risk for our banks," Spitzer said. "The costs are going to be substantial. ... Visa and MasterCard aren't paying for it.

"The extent of this breach is not going to be covered by interchange," he added.

Fifth Third spokesperson Stephanie L. Honan said Fifth Third is not the only acquiring bank providing services to TJX.

"From an issuer standpoint, we'll continue to monitor the cards, look for fraud and directly communicate with customers that have been affected." TJX did not respond to *The Green Sheet's* phone calls regarding this matter. ☐

## PC-based POS systems give ISOs new options

Options have been scarce for ISOs serving merchants who need complete POS systems that manage inventory and ordering, as well as payments. Even the strongest terminal and PIN-pad offerings have paled when compared to the likes of Aloha, Micros and Mercury Payment Systems.

Not so any longer. First Data Corp. put together its own full-featured system, the POS Value Exchange. To do it, the processor teamed with Microsoft Corp. and HP for software and hardware, respectively.

"This system is designed to replace a cash register for a complete store management system," Ed Labry, President of First Data Commercial Services, said on a recent conference call with investors.

It consists of Microsoft Dynamics POS 2.0 software, an HP PC and monitor with a swipe attachment, a PIN pad, and a keyboard. Each component can be bought

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individually, according to Barry McCarthy, First Data President of Product Innovation.

Dynamics manages inventory, tracks sales and improves customer management, according to First Data. The system does not replace any current First Data offering, McCarthy stated in an e-mail.

"What the system does replace for a small merchant is the clutter of machines they may currently have at the point of sale," he added. "This product allows smaller businesses to benefit from the same resources that previously only larger companies could tap into."

McCarthy declined to estimate system costs to the ISO, which are set by First Data's sales channels. Both lease and purchase options are available.

Installation and training are included, and ongoing customer support is accessed by an 800 telephone number. The touch-screen monitor simplifies training.

McCarthy stated that such a system was not available to the ISO market from traditional terminal vendors. "This solution enables ISOs to deliver a product and services that will help smaller merchants manage their business and expand their customer offerings."

## A merchant-retention issue

During the conference call, an unidentified stock analyst commented: "There is talk out in the trade that First Data is making a much bigger push in the U.S. into the equipment business," targeting up to one-third of market-share.

First Data Chairman Ric Duques replied, "We are not in the equipment business. And we're not going to have a warehouse full of equipment. This happens to be a [merchant] retention issue."

Labry said the fact that the company's FD-100 terminal cannot be reprogrammed by competing ISOs reduces merchant attrition. Like the FD-100, the POS Value Exchange is not transferable.

The company chose Microsoft and HP as partners, rather than a payment-systems-oriented hardware manufacturer, based on their industry leadership, McCarthy stated. The system is designed for single-store retailers with up to five lanes.

Steve Norell, Chief Executive Officer of U.S. Merchant Services LLC, has felt the competitive pressure as merchants began asking for POS systems, which typically are sold as package deals with processing services. "I've never seen more merchants of all shapes and sizes" asking for POS systems than at present, he said.

Norell has been searching for off-brand POS systems that cater to specific markets. In November, he posted on the GS Online MLS Forum: "I just want to be able to compete with a guy that is going to sell one with Mercury in it."

Norell said in an interview that he has found POS systems he can sell to two key markets that do not require "all the bells and whistles": veterinarians and marine merchants. He is still searching for a restaurant POS system that can compete with Aloha and Micros, although supporting a restaurant POS system would be a challenge due to the high level of integration required.

"I can tell you that other ISOs are getting ready ... to offer to their agents a POS system," Norell said. "If you're not selling some type of point of sale system, you better find something else to generate revenue, because you're going to be on the outside looking in," he added.

## Options for the non-First Data ISO

For ISOs partnered with processors other than First Data, package solutions for merchants requiring back-end software integration are emerging. Hypercom's acquisition of TPI Software in January indicates the direction that manufacturer is taking. Hypercom now sells TPI's SmartPayments software. Although not a PC-based electronic cash register system, the software "levels the playing field" for small merchants, according to the company.


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And Hypercom works with Microsoft's Retail Management System (RMS), a "comprehensive, affordable store operations system that handles POS and back-office functions, such as inventory control, with speed and ease," according to Bill Pittman, Hypercom Vice President for Payment Solutions.

"The market trends are pretty clear," Pittman stated in an e-mail. "More small businesses are buying PCs to help run [their] inventory control and accounting functions.

"If you already have a PC for other functions, why not use [it] to process payments as well?" Pittman said. Acquiring TPI enables Hypercom to serve the growing small-business market, he added. With SmartPayments, merchants can maintain their existing acquiring relationship as they upgrade to automated systems, he said.


Full business-management POS systems are difficult to install and support for smaller ISOs that sell terminals, Pittman acknowledged. He posed the larger question: "If ISOs see more ... business moving to PC-based automated systems, is this a market that they want to enter? If they do, they will need to upgrade their skills and learn the products.

"It makes more sense for the average ISO to partner with



#### First Data's POS Value Exchange

the current value-added resellers/dealers who currently serve this market," he added.

To that end, Hypercom recently announced a payment processing plug-in for Microsoft's RMS. The plug-in, plus SmartPayments client software, provides a complete, low-cost PC-payment processing software solution that handles back-office functions while supporting direct connections to major payment processors, according to the company. 

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## News

**2007 calendar of events**

<b>2007 event</b>	<b>Date</b>
8th Annual ATM Industry Association Conference East	Feb. 20 - 23
Prepaid Card Expo	Feb. 26 - 28
Western Payments Alliance: Basics of ACH Receiving Workshop	March 7, 14, 15, 21, 22
Merchant Risk Council 5th Annual Card-Not-Present Fraud Prevention Conference	March 12 - 15
Glenbrook Payments Boot Camp	March 13 - 14
Mobile Payment Forum: Mobile Payments Technology Showcase	March 13 - 14
Midwest Petroleum & Convenience Tradeshow	March 13 - 15
Southeast Acquirers' Association 6th Annual Conference	March 19 - 21
Field Guide for ISOs	March 19
Western Payments Alliance: ACH Origination & Risk Management Workshop	April 4, 11, 12, 25, 26
Association for Financial Professionals Retail Forum	April 15 - 17
NACHA Payments	April 15 - 18
Women Networking in Electronic Transactions (W.net) Spring Meeting	April 17
Electronic Transactions Association Annual Meeting & Expo	April 17 - 19
Glenbrook Payments Boot Camp	April 24 - 25
Intele-Card Expo: The Prepaid Show	April 24 - 26
KioskCom Self-Service Expo - Las Vegas	April 25 - 27
ACA International's National Internet & Check Services Conference & Expo	April 25 - 27
NACStech	April 30 - May 2
Glenbrook Payments Boot Camp	May 2 - 3
The FMI Show and Markettechnics	May 6 - 8
CardTech SecurTech	May 15 - 17
Western Payments Alliance: AAP Preparation Workshop	May 16, 17, 23
National Restaurant Association Restaurant, Hotel-Motel Show	May 19 - 22
NACHA The Payments Institute West	June 3 - 7
Retail Systems ERI eXchange Conference & Expo	June 4 - 7
Internet Retailer Conference & Exhibition	June 4 - 7
Northeast Acquirers' Association Summer Seminar	June 12 - 14
NACHA The Payments Institute East	July 22 - 26
Midwest Acquirers' Association 5th Annual Conference	July 24 - 27
Field Guide for ISOs	TBA
Western Payments Alliance: Check: Paper & Electronic Workshop	June 27 - 28
ACA International 68th Annual Convention & Expo	July 25 - 28
Western Payments Alliance: Basics of ACH Receiving Workshop	Sept. 6, 12, 19, 20
Western Payments Alliance Payments Symposium	Sept. 9 - 11
ATM Industry Association ATM Security in the Americas	Sept. 11 - 13
Shop.org Annual Summit	Sept. 17 - 19
Women Networking in Electronic Transactions (W.net) Fall Meeting	TBA
Electronic Transactions Association Strategic Leadership & Networking Forum	Sept. 18 - 20
85th Annual Financial Women International Conference	Sept. 29 - Oct. 1
Electronic Retailing Association 17th Annual Convention & Exposition	Sept. 30 - Oct. 2
Western Payments Alliance: AAP Audit	Oct. 3, 4, 10, 11
Western States Acquirers' Association 4th Annual Meeting	Oct. TBA
Field Guide for ISOs	TBA
Smart Card Alliance Annual Conference	Oct. 8 - 11
KioskCom Self-Service Expo - New York	Oct. 10 - 11
Glenbrook Payments Boot Camp	Oct. 10 - 11
AAP Examination	Oct. 16
NACHA e-Check Conference	TBA
Mid-America Payment Exchange Conference	Nov. 1 - 3
Western Payments Alliance: Hot Topic Workshop	Nov. 6 - 7
NACS Show	Nov. 6 - 9
BAI Retail Delivery Conference & Expo	Nov. 13 - 15
Glenbrook Payments Boot Camp	Nov 14 - 15
NACHA Institute of International Payments	TBA
Electronic Funds Transfer Association	TBA

Dates, locations and contact information verified at press time. Consult event Web site for registration information at [www.greensheet.com/tradeshows.htm](http://www.greensheet.com/tradeshows.htm).

Location	Phone number	Web site
Orlando, Fla.	605-428-5400	<a href="http://www.atmia.com">www.atmia.com</a>
Las Vegas	617-671-1145	<a href="http://www.prepaidcardexpo.com">www.prepaidcardexpo.com</a>
Varies	415-433-1230	<a href="http://www.wespay.org">www.wespay.org</a>
Las Vegas	206-364-2789	<a href="http://www.merchantriskcouncil.org">www.merchantriskcouncil.org</a>
Atlanta	541-301-0139	<a href="http://www.glenbrook.com">www.glenbrook.com</a>
San Diego	N/A	<a href="http://www.mobilepaymentforum.org">www.mobilepaymentforum.org</a>
Indianapolis	614-792-5212	<a href="http://www.m-pact.org">www.m-pact.org</a>
Jacksonville, Fla.	800-325-1158	<a href="http://www.southeastacquirers.com">www.southeastacquirers.com</a>
Jacksonville, Fla.	262-966-2215	<a href="http://www.fieldguideforisos.com">www.fieldguideforisos.com</a>
Varies	415-433-1230	<a href="http://www.wespay.org">www.wespay.org</a>
Seattle	301-907-2862	<a href="http://www.afponline.org">www.afponline.org</a>
Chicago	703-561-1100	<a href="http://www.nacha.org">www.nacha.org</a>
Las Vegas	N/A	<a href="http://www.w-net.biz">www.w-net.biz</a>
Las Vegas	800-695-5509	<a href="http://www.electran.org">www.electran.org</a>
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Las Vegas	952-926-6547	<a href="http://www.acainternational.org">www.acainternational.org</a>
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Boston	617-527-4626	<a href="http://www.retailsystems.com">www.retailsystems.com</a>
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TBA	703-561-1100	<a href="http://www.nacha.org">www.nacha.org</a>
Kansas City, Mo.	816-474-5630	<a href="http://www.mpx.org">www.mpx.org</a>
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- Option #3 – Hypercom T4100 (Multi-App, Dual Comm, IP-enabled) plus ViVOtech 4000 Contactless Reader Kit – with Upfront Bonus
- Option #4 – Nurit 8000 GPRS Wireless Terminal

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## 1099 or W-2 from page 1

The upfront, fixed costs – taxes, unemployment insurance, health benefits, etc. – for employees can be steep. But some argue that in the long run, a sales team comprised of employees can save a company money.

"Clearly the acquisition cost for a merchant with the ISO model is very expensive," said Jared Isaacman, CEO of United Bank Card Inc. "There are free terminals, heavy conversion bonuses and so forth. It now costs a processor or super ISO considerable upfront money to obtain a merchant.

Isaacman noted that some large ISOs are adopting a direct model: Their Web sites are central marketing points for new merchant customers and a means to sign merchants directly. This circumvents ISOs and MLSs.

However, many ISOs want to support MLSs and find that hiring employees can save money, too. When an ISO or acquirer fills its sales team with employees, there tends to be less merchant churn. Additionally, the ISO may not have to pay employees residuals.

ISOs with independent contractor sales teams can hold down fixed costs. But, their related costs are variable and thus harder to predict. Also, firing or laying off a nonperforming employee can be more difficult than replacing a contractor.

Mike Henderson, the National Sales Manager for Aliant Financial Services, a registered ISO/MSP with JPMorgan Chase & Co. experimented with hiring employees but has returned to using a team comprised exclusively of independent contractors.

"There is little financial investment in bringing in a 1099 agent versus a W-2 employee," Henderson said. "The advantages to the ISO for 1099 would be ... a financial decision more than any other factor.

"On the flip side, you can set a much longer vestment time frame for a W-2 employee, or the ISO can choose to not ever vest them," he said. "So, they have to perform in order to receive residuals. And the ISO at some point keeps 100% of the profits on their accounts. I see a trend coming where a lot of companies are paying just a flat fee for an account and keeping all the residuals."

### Talent retention

One of the most frequently cited arguments against hiring employees as sales agents is that sales superstars will gravitate toward situations in which they have maximum independence and no limits imposed on their earnings. This is more easily achieved by attaining 1099 status. So, the argument goes, an employed staff will attract only mediocre salespeople.

▶ **ISOs with independent contractor sales teams can hold down fixed costs. But, their related costs are variable and thus harder to predict.**

Henderson said this was one of the reasons his employee program went downhill. "We paid a salary, bonuses and commission but did not intensely monitor the daily activity," he said. "So we had a lot of people that gave false reports and milked a salary until we finally said enough is enough.

"We were not without fault in our program. We set the quotas based on deal count, not volume. So salespeople, for some reason, tended to migrate to the 3K to 7K accounts. We have gone back to an all-1099 sales force, which gave us the opportunity to increase the bonus program. So we are now able to compensate our productive agents even better."


Carr's experience has been different. "Our people are not salaried, but they are W-2ed," he said. "There is a world of difference between salaries and straight commission. We pay on a straight commission. Our salespeople have a monthly goal, and if they do not hit it consistently, they will not be able to make a living and will probably leave the company.

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"Heartland has more sales superstars than anyone in the industry – by far," he added. "We have more than 80 salespeople who are millionaires." He noted that in 2005 he was paid less than his top 14 salespeople; in 2006, he was paid less than the top eight.

"What other company in our industry can even begin to compare to any of those figures?" he asked. "I challenge any company to show one millionaire working for them who is not the owner or one salesperson who makes more income than the CEO or owner. We have these salespeople in every corner of the country."

There are a number of reasons high-performing salespeople might be interested in becoming employees. Those with health issues or families may be willing to sacrifice a portable portfolio for insurance and benefits. Bank loans and mortgages are sometimes easier to get with W-2 status – even with a lower income. And some agents say they get their employers' attention more readily as employees.

"There are salespeople who want to be commission only; they want to run their own show," Longnecker said. "Then there are hybrids, people who would like a more secure base but also want an upside. And then there are those who don't want a commission at all. They are more comfortable in-house, for example, and on salary.

"The best bet, from the manager's standpoint, is to find the people whose personalities are best suited to the program your company offers." However, he added that many of the real go-getters don't have the disposition to be anything but independent: "If you find them, take them on as 1099s. But give them all the tools they need to do the job; it can be a win-win situation for everyone involved."

#### **Quality control**

Control is a big plus for many acquirers and ISOs staffing their sales teams with employees. MLSs with W-2 status represent only their employers' products and can't cherry-pick which merchant accounts go to which companies. In addition, they must conform to set policy and price guidelines. And their employers have more control over customer-service issues.

"We could not figure out how to maintain our brand integrity with 1099 people, so the biggest positive to us in having a W-2 staff is maintaining brand integrity," Carr said.

Rogue agents and ethics violations, in addition to card Association- and government- compliance requirements, are also considerations.

"From a risk point of view, I'm 100% for the employee force, as you can keep your thumb on them and regulate compliance much more closely," Henderson said.

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## CoverStory

"As restrictions increase, it will be imperative to move to an employee force or allow some sort of waiver of liability to the ISOs for first-offending agents for compliance issues."

It can be tricky to maintain the necessary level of control over independent contractors without running afoul of the IRS.

"We pay all of our MLSs by W-2," Carr said. "We require that our MLSs work exclusively for us. We require that our MLSs sell according to our policy and price guidelines. We want to provide health insurance, 401K and stock-option benefits to our MLSs to provide them with a long-term career opportunity. We pay by W-2 because our business model requires it, based upon IRS rules."

Longnecker warned that blurring the boundaries between independent contractors and employees has gotten companies in trouble with the IRS. "It's extremely tempting to cut corners, to try to encourage loyalty from your 1099s without following the guidelines," he said. "But it is extremely important that everything be done correctly from both an ethics and a compliance standpoint."

Lack of control is often cited by MLSs as the biggest

drawback to having employee status. Also, representing only one line of products can be limiting. MLSs who handle products and services from multiple providers can mix and match to find the best solution for their merchants.

Additionally, if employers fail to keep up with the market in terms of pricing or technology, their employees' sales efforts – and incomes – may be seriously depressed. In contrast, independent contractors can more easily employ the most promising (and profitable) solutions.

Furthermore, the lack of portfolio portability can be a serious drawback for MLSs working as employees. Agents devote great effort to signing deals; the golden ring is the accumulated residuals built from those efforts.

### Prudent flexibility

Although many acquirers and ISOs use a combination of employees and independent contractors, very few have both types on their sales teams. However, many say that may come.

As more acquirers generate leads through Web sites or marketing campaigns, the appeal of having an in-house sales force is gaining traction over passing leads to independent contractors who have the option of placing leads with a competitor.



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## CoverStory

"I can see a mix at most ISOs with both a direct force and 1099 agents," Henderson said. But having both can leave managers walking a very fine line with the IRS and their MLSs.

"People are looking for flexibility in their jobs now more than ever," Longnecker said. "But in a competitive market, companies are looking for loyalty from their sales staff. It really comes down to finding the perfect mix that works for both the company and their individual employees."

Longnecker noted that using both types of workers must be managed very carefully. "I'd recommend very clear boundaries, perhaps geographically," he said. "You don't want your sales staff to become a distraction to each other, and you don't want them to become enemies."

Employees may end up resenting the freedom independent contractors enjoy, while contractors may feel that employees receive preferential treatment: more leads, more access to the support system of the office, better access to marketing materials and training, and more weight given to their ideas.

Providing all MLSs the support and tools they need is

vital. It is only natural for independent contractors to gravitate toward companies that support them well. And employees are less likely to run out of steam if they feel they have a clear path to success.

But the distinction between the two must always be clear; otherwise, the IRS may intercede. "The company may get into trouble if they fail to follow the guidelines," Longnecker said. "And the 1099 sales agent may, too."

Volatile industries, such as oil and gas or technology, tend to prefer using independent contractors. Heavily regulated industries, like banking, lean toward hiring employees. But for sales, most industries use a mix of the two, and that isn't likely to change, Longnecker said.

There are compelling reasons for acquirers or ISOs to go with employees and equally compelling reasons to use independent contractors. And while some salespeople prefer employee status, others can't imagine losing their independent contractor status.

"In the end, it boils down to preference," Longnecker said. "The most successful companies and the most successful salespeople are those that determine the situation that works best for them and stick with it." ■

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# Education

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## Potential pitfalls of high acquiring costs

By Michael Nardy

*Electronic Payments Inc. (EPI)*

In the past months, I have written articles about the contract pitfalls facing ISOs and merchant level salespeople (MLSs) in the industry today. But several interesting topics have recently come up on the GS Online MLS Forum that I felt were worth addressing.

Recent posts on the MLS Forum have contained criticism about ISOs offering below-cost fee programs, free equipment, huge bonuses and other perks for signing new accounts.

There are many great companies to choose from when submitting bankcard business. And now, there are even more ways to hedge some of the initial investment and lack of cash flow experienced by ISOs and MLSs entering the business.

I'm going to go over some pricing strategies and answer a few questions that came up on the MLS Forum regarding these new, much larger payouts. This article is not about which program is better. That is not something this column has ever taken a position on during my tenure.

Any advertised ISO program is worth as much as the value of the company behind the program.

The only way to make an educated decision about which ISO program is superior is to run the numbers and take advantage of the program you feel is best for you.

### **Pricing strategies: Where the money is and isn't**

One of the first questions that arose on the MLS Forum was, Where does all the money come from? This certainly deserves a little bit of an explanation.

Let's examine where the true costs of this business are and what is being shared with ISOs and MLSs. There are dozens of posts and ads on the MLS Forum; and in print advertising, there are expressions like "true splits" and "direct from interchange."

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But all of the splits advertised, no matter the company, have a pricing structure. This is called a Schedule A. The common thread of late has been, One man's split at 70% is like the other guy's at 50%. Why is that, and whose is better?

First, not all ISOs have the same cost basis. Indeed, they might advertise a \$0.10 transaction fee, but one might be paying \$0.08, while the other is paying \$0.12.

Does that make either program worse than the other? Certainly not. It just makes the ISO paying only \$0.08 a total of \$0.04 ahead of the game. While one ISO is pocketing some pennies before splitting out net revenue with its ISO/MLS partners, the other is losing a few pennies instead.

Elementary economic principles are involved in these revenue share programs, and I think ISOs and MLSs too often are befuddled by them.

When you have 100% of anything (and I'm not talking about the profit above interchange), you can massage the numbers any which way to split out a revenue share to the ISO or MLS partner.

Without firsthand knowledge of how front- and back-end agreements are negotiated, it is sometimes hard to imagine a situation in which an MLS's transaction fee is actually lower than the transaction fee of the ISO offering it.

In any network agreement there are usually hefty minimums (guaranteeing revenue to the authorization network); a myriad of fees and costs that bundle and break out authorization and capture; and minimum terminal fees and other fees.

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## StreetSmarts

example, can often place an ISO's transaction fees double what it offered on the MLS's Schedule A.

To understand some of the economics, let's look at the following example:

Revenue of \$250 is generated on a merchant account with 100 transactions and \$10,000 in processing volume.

Per the Schedule A, the MLS's cost per transaction is \$0.07 on a 50/50 split. And the ISO's cost per transaction is \$0.10. There are also a \$5 statement fee and a \$185 interchange expense.

\$250.00	– Total revenue
-7.00	– Transactions cost
-5.00	– Statement fee
-185.00	– Interchange
<u>\$53.00</u>	– Revenue for the ISO and MLS to split

Splitting the \$53 in half, the MLS's net profit is \$26.50.

Now, it appears the ISO is also left with \$26.50. However, since the ISO's fee per transaction is \$0.10, the ISO's transactions cost is \$10 (\$3 more than the MLS's), leaving the ISO with \$23.50 after the split.

So, in this example, the MLS's revenue share was 50/50. However, the actual split with the ISO turned out in the MLS's favor – at least from the ISO's point of view.

## A common occurrence

Acquirers are continually devising new strategies to attract more business. These are not designed to trick MLS and ISO partners, but instead to make things easier for MLSs to compute their earnings, as well as differentiate themselves from the competition.

If we are all competing against each other, then certainly the "next best thing" that comes around would, perhaps, attract your attention and drive you to call in and request an ISO packet or more information.

For some, the argument used by the free-terminal proponents is a winning strategy. (If free terminals help you sign 20% more business than you did before, isn't the expense worth the long-term residual growth?)

If, in other words, you were able to sign 20% more ISOs by lowering your transaction fees, statement fees, BIN fees and annual fees; increasing bonuses and incentives; and offering more free services or perks to your ISOs; is the extra expense worth it?

To some, yes, but to others, no. On the MLS Forum, one super ISO recently described a small part of its business model by explaining that if \$50 million were invested in a certain business model and that was designed to bring in 4,000 merchants monthly over several years, does this seem like a bad strategy?

Again, to some, yes, and to others, no. And this leads me to the all-important question: What is a leveraged ISO?

## A leveraged ISO

Many ISOs have sold portions of their portfolios to fuel growth. Others have sought portfolio loans and bank financing.

Still others have received the guidance and management experience of venture capital firms that provide sums of money in exchange for a piece of the pie, e.g., the ISO.

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Money can come from many external sources, but the cheapest source of funds can often be internal means and portfolio acquisitions.

For example, if your business model fuels your ISO's growth through occasional portfolio buyouts, you generally see the ISOs that sold their portfolios continue to use the money they earned through the sale to fuel their growth.

This, in turn, further builds your business, while you have the residual base of the portfolio you purchased to use in building your organization.

For the right ISO, it's a win-win, especially when the sellers of the portfolios continue to work with the ISO and service the merchants involved locally.

Notwithstanding the need for money, no single method is better than another. You, as an ISO or MLS, shouldn't be extremely concerned about an ISO taking on more and more debt to grow its programs.

That being said, I do fear the lengths to which some ISOs are going in order to bring on the business.

It isn't a mistake to pay for an account, do free equipment or offer low transaction fees. However, from the comments posted recently on the MLS Forum, it appears to be quite an endeavor to "keep up with the Joneses" and continue to offer more than the other guy.

### Acquiring costs

When EPI entered this market, our costs to acquire new merchants were relatively low, something around \$25 to \$50 per account. But now, we are seeing those numbers rise by over \$300, \$400 or even \$500, depending on the situation.

I feel those costs are manageable, but the goal of any ISO is to acquire business at as low a cost as possible. Of course, if we want to acquire business in today's market, bonuses and free equipment are what ISOs and MLSs are demanding.

No matter which program has piqued your interest or which ISO you currently work with, you should always feel that you are doing what is right for your business and the growth of your company. 📧

*Michael Nardy is Chief Executive Officer of Electronic Payments Inc. (EPI), a founding sponsor of the National Association of Payment Professionals and one of The Green Sheet magazine's Industry Leaders. EPI is one of the nation's fastest growing privately held payment processing companies offering ISOs and MLSs profitable partnership programs and cutting-edge tools to help their portfolios grow. To learn more about partnering with EPI, visit [epiprogram.com](http://epiprogram.com) or e-mail Michael at [mike@elecpayments.com](mailto:mike@elecpayments.com).*





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## Education (continued)

### Free-terminal talkathon

By Ken Boekhaus

*Electronic Exchange Systems*

**D**ebate about free terminals has raged in the industry for years. And it is highly polarized. Having argued both sides of the issue, I feel I can provide a balanced perspective.

This article does not address the economics of free terminals for processors. It focuses on how, where and why you, as merchant level salespeople (MLSs), can use free-terminal programs to your advantage.

Some people are convinced free terminals will ruin the MLS business. That may or may not be true. But free terminals are here to stay.

So, if you sell retail accounts, you either jump on board with free terminals, or you position yourself to compete against agents who already push them.

Many opponents claim merchants pay for so-called free terminals in hidden or inflated fees. It is true that no acquirer is going to give away terminals to lose money. But, many acquirers are no longer requiring annual fees, application fees or premium rates.

They do require a monthly minimum processing volume, but that is merely to protect processors and MLSs from low-volume merchants taking undue advantage of free terminals.

#### Important distinctions

Before I delve further into this discussion, *free terminal* needs to be defined. When using this term, most people in our industry actually mean *free terminal placement*, which affords a merchant use of a terminal free of charge.

The merchant does not purchase, lease or rent the terminal, and the processor or acquirer providing the terminal retains title to it.

When the merchant discontinues processing through the processor or acquirer, the terminal must be returned, or the merchant will be charged for it. Since the merchant is not paying for the terminal, the MLS does not profit from the terminal placement.

Generally, processors offer an upfront cash bonus program to help offset the loss of terminal revenue for MLSs.

Recently, several third-party processors have introduced an interesting variation. In this scenario a terminal is *given* to an *agent*.

The agent can then sell, lease or rent it to a merchant and pocket all of the revenue generated. In this case the title transfers to the agent, who can then retain title or transfer it to the merchant or leasing company.

Since the agent's cost for the terminal is zero, all revenue from the sale, lease or rental belongs to the agent. Usually, MLSs receive no upfront cash bonus with this option.

#### Big decisions

This brings us to the crossroads. You have four options:

- Use free terminal placement.
- Purchase and then resell or lease terminals.
- Reprogram existing terminals.
- Get free-to-agent terminals to resell.

Which way do you want to go? Fortunately, you can make an independent decision for each account. You don't have to commit to one strategy.

It makes good business sense to have all four options available. That way, you can do whichever makes you the most money, case by case. You also stand a better chance of walking out with a sale.

#### Higher income

You can start the sales process by offering to reprogram a merchant's terminal. If you can close this deal, you can still potentially collect an upfront bonus or write the business in a way that gives you a higher split (but no free terminal).

During the sale you may discover the merchant needs or wants a new terminal. You can then shift to selling a new terminal. Decide if you want to purchase and resell the terminal or take free equipment from the processor and sell or lease it to the merchant. Base this decision on which option makes you more money.

As an example, let's assume free terminal placement with this merchant would qualify you for a \$200 upfront bonus. That's nice. But if you sell the merchant a free (to you) terminal for \$300, you forfeit the bonus and make \$300.



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This is \$100 more than the upfront bonus. Seems like a good deal, right?

However, if you purchase a terminal and sell it for more than \$100 over your cost, you make more money.

For example, if you are able to mark up the terminal \$150 over your \$300 purchase cost, you pocket \$350 immediately: the \$150 over cost from the terminal sale and the \$200 upfront bonus. In this case, the last option makes you the most money.

With each deal, you need to know which route will put the most cash in your hands. If a merchant wants a new terminal, but is unwilling to purchase it, you can either lose the sale or fall back on a free terminal placement program.

You likely will collect an upfront bonus with such a placement, and you will, of course, earn the residuals from this account. Use free terminal placement as a good last-resort strategy.

### Compelling reasons

MLSs should have full sets of arrows in their quivers. However, some will need free-terminal programs more

▶ ***If a merchant wants a new terminal, but is unwilling to purchase it, you can either lose the sale or fall back on a free terminal placement program.***

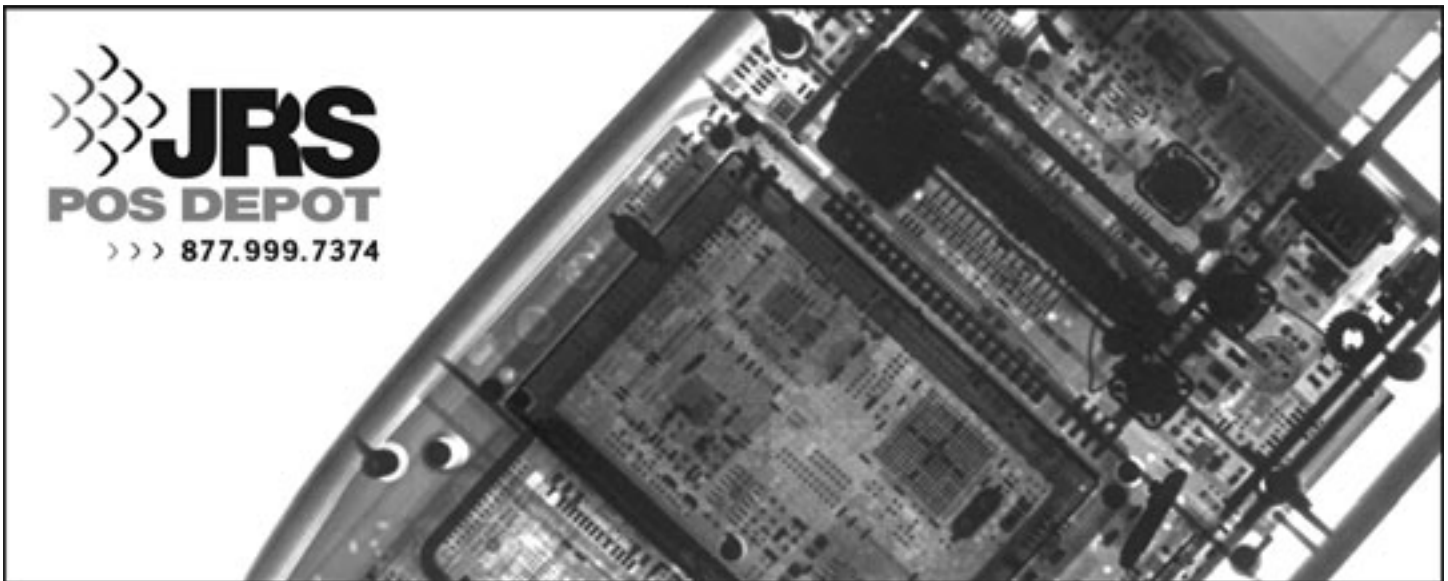
than others. First, free-terminal programs only appeal to smaller businesses and are generally only available for retail merchants.

Second, I highly recommend that less-experienced agents use free-terminal programs initially. It is easier to sell merchant accounts using free terminal placements. That is a fact of life.

So, if you are still learning the business, go the easy route. As you gain more experience, move into selling or leasing terminals when it will make you more money.

If you target new retail businesses, it's prudent to have a free-terminal program in your pocket. Most new businesses need terminals.

You may still start out by trying to sell or lease equipment, but most new businesses are cash-strapped and very attracted to free terminal placement.



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You may be able to write a merchant account at a higher rate using a free-terminal program. If free POS equipment is important to a merchant, the rate is secondary (within reason), and you may make more money over the term of the contract using free terminal placement.

Wireless prospects are another good reason to have a free-terminal program that includes free wireless equipment.

Many merchants in the service industry are keying in transactions, paying higher rates and suffering higher losses from chargebacks and declined transactions.

The main reason these merchants have not yet embraced wireless is simply the cost of the terminals. Without a free wireless terminal up your sleeve, you have no sale; with it, you do.

### Smart business

Finally, if you are losing business to competitors who offer free terminals, why not join the fray and provide them, when necessary, to close deals? If you are not yet losing many deals to free terminals, it's only a matter of time before you will be.

A number of industry veterans claim, "I don't need free

terminals because I can always sell the merchant a terminal." In some cases this may be true, but I guarantee that even the most seasoned veteran loses some deals to free terminals and sometimes slashes margins to undercut free-terminal offers from competitors.

Free terminals have already penetrated the retail sphere. As an MLS you need to decide *if* you are going to offer them and, if so, *when*.

If you approach a prospect with free-terminal options in your pocket, you can maximize your profit in each account and walk away with more deals.

Use free terminals, but use them wisely. Free terminals are not ruining the MLS business; they are just transforming it. ☒

*Ken Boekhaus is Vice President, Marketing and Business Development for Electronic Exchange Systems, a national provider of merchant processing solutions. Founded in 1991, EXS offers ISO partner programs, innovative pricing, a complete product line, monthly phone/Web-based training and quarterly seminars. For more information, visit EXS' Web site at [www.exsprocessing.com](http://www.exsprocessing.com) or e-mail Boekhaus at [kenb@exsprocessing.com](mailto:kenb@exsprocessing.com). EXS is a registered ISO/MSP for HSBC Bank USA, N.A.*



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## Education (continued)

# The road to success is paved with goals

By J. David Siembieda

CrossCheck Inc.

**M**any of us made New Year's resolutions earlier this year. Did you? How is it going now that January has come and gone? Has the thought of working out at a gym or quitting smoking already lost its luster? Or, have you simply given up altogether? If so, not to worry.

New Year's resolutions are doomed to fail for two primary reasons: First, people often declare them on a whim without much consideration for how realistic they may be. Second, a full commitment to them may be lacking. However, some valuable lessons can be gleaned from this annual process.

Instead of setting goals only once a year, set them regularly throughout the year. The beginning of a new month is the perfect time to take stock of your personal and pro-

fessional goals. For example, if you sell an average of five to seven merchant accounts per month, aim to increase monthly sales by one or two accounts.

Reassess this goal as you go forward. Don't worry if you miss your target now and then.

You can adjust your intentions accordingly, keeping in mind that you're dealing with an average number of sales over the course of a year, not a fixed number.

**▶ If you are part of a work team, a bit of friendly competition can do wonders for achieving business-related objectives.**

Another lesson learned from making annual resolutions is how important it is to set attainable goals. You may decide you need to set aside a million dollars to retire comfortably on investment earnings. Short of a miracle, you probably won't get there overnight.

Instead, set up a series of short-term, mini-savings and investment goals you can tackle weekly or monthly. Thus you will gradually work your way toward the long-term goal of a prosperous retirement.

### Heads up

If you are part of a work team, a bit of friendly competition can do wonders for achieving business-related objectives. Post a leader board showing individual sales revenue figures for all team members to keep the information readily available.

This openly identifies the sales leaders and is a steady reminder of targets you need to set to join them in the top rankings.

In addition, try wagering an occasional lunch with a co-worker to help maintain your focus on short-term goals: Whoever sells the most accounts in a month, for example, is treated to lunch by the competing team colleague.

Another way of keeping your goals in mind is to write them down. The most successful people are the ones who've written down specific goals and have developed a plan for reaching them over time.

A list of goals is essentially a game plan, but it takes some discipline to keep it current. You can do this by writing your goals daily, weekly, monthly and longer-term, reviewing your progress periodically as you check off accomplishments and add new goals.

A written checklist of goals is a powerful, essential and reassuring tool. It gives you a backup plan to serve as



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## Education

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After you develop a plan, the next step is to take action. You may have well-defined goals, but without action you'll accomplish nothing. Don't be afraid to jump right in and take the first step toward your first goal.

Arrange your priorities each day so that you devote the most productive hours to the important goals and their related tasks.

Set appointments with potential merchants, or follow up with existing merchants during this prime time every day. You'll benefit from the consistency.

Once you get started, don't turn back. You can revise your game plan at any point. But remember, repeated actions lead to results.

Success breeds success. In the process, never stop learning new skills, and remain forever persistent. Achieving your ultimate goals in life requires complete dedication.

Your professional standing at this very moment and the

▶ **Once you get started, don't turn back. You can revise your game plan at any point. But remember, repeated actions lead to results.**

steps required to achieve the level of success you envision are entirely in your hands. You're responsible for every stage. What you do today – and every day – will determine how far you travel along the road to personal and professional success. 📧

*J. David Siembieda has been the President and Chief Executive Officer of CrossCheck Inc., a national check approval and guarantee provider, for over five years. He has more than 15 years of experience in the check services field.*

*He serves on the board of directors for the Electronic Transactions Association and the Wells Fargo Center for the Arts. He is the Chairman for the ETA's Membership Committee and is also a member of NACHA's Electronic Check Council.*

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## Education (continued)

### In the FTC hot seat

By David H. Press

*Integrity Bankcard Consultants Inc.*

**H**ere are updates on three Federal Trade Commission (FTC) cases. They are cautionary tales that will snap any lackadaisical bones right out of your ISO or merchant level salesperson (MLS) business. It's time to make sure that not only all of your actions, but also the deeds of your partners are on the up and up.

#### Dirty debits

According to a complaint the FTC filed Dec. 27, 2006, payment processor InterBill Ltd. "acted on behalf of a fraudulent enterprise known as Pharmacycards.com." The action was filed in the U.S. District Court for the District of Nevada.

The FTC alleges that Nevada-based InterBill violated federal law when it debited, or tried to debit, more than \$9.9 million from consumers' bank accounts, at \$139 each, without account-holder approval. InterBill has his-

torically processed payments for many high-risk merchants such as online gaming and MO/TO companies.

"Using consumers' names and bank account information provided by Pharmacycards, InterBill allegedly debited thousands of consumers' accounts despite indications that the operation was bogus," the FTC charged.

Consumers allegedly had no contact with InterBill or Pharmacycards before money was taken from their checking accounts.

According to the FTC complaint, the defendant did not follow its own underwriting guidelines for new merchants before doing work for Pharmacycards. This included guidelines for collecting information, checking references and verifying a physical address.

Pharmacycards allegedly provided a London mail drop as a business address and conducted all of its business by prepaid, virtually untraceable cellular phones and free, anonymous e-mail and facsimile accounts.

The complaint also alleges InterBill anticipated high rates of returned or reversed transactions – a sign that unauthorized debits from consumers' accounts were likely – and did not request or obtain proof that consumers had authorized Pharmacycards to debit their accounts.

Additionally, the complaint alleges that shortly after starting its work, "InterBill received strong indications that the transactions were unauthorized: Rates of returned transactions skyrocketed, and InterBill received complaints from consumers and banks."

The FTC charged InterBill and its principal officer with violating Section 5 of the FTC Act by "unfairly processing debt transactions to consumers' bank accounts."

The FTC seeks consumer redress and a permanent bar on further violations. For more information, visit [www.ftc.gov/opa/2007/01/interbill.htm](http://www.ftc.gov/opa/2007/01/interbill.htm).

Previously, the FTC charged Pharmacycards and a different processor with debiting millions of dollars from consumers' checking accounts, allegedly without their consent, for nonexistent "discount pharmacy cards." See [www.ftc.gov/opa/2005/09/universal.htm](http://www.ftc.gov/opa/2005/09/universal.htm) for more details.

#### Cross-border chicanery

At the request of the FTC, a federal court has shut down a payment processing operation that allegedly helped telemarketers take millions of dollars from consumers' bank accounts. According to the FTC's complaint, the

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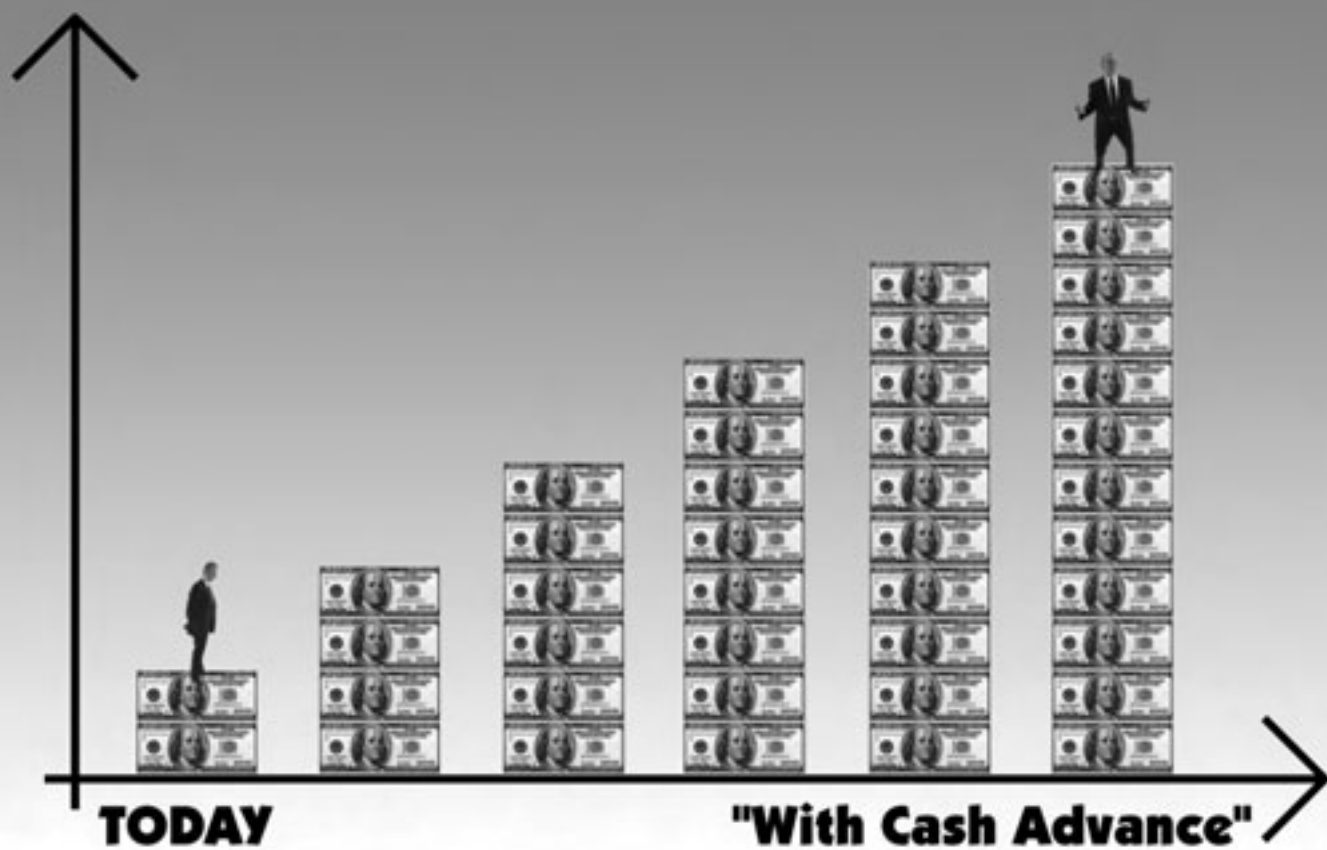
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operation aided at least nine Canada-based advance-fee credit card schemes that induced consumers to allow an electronic debit from their bank account in exchange for an unsecured credit card.

But consumers never received a credit card or, at best, received a so-called benefits package containing relatively worthless items.

The complaint alleges the processor debited funds from consumers' bank accounts, deducted their fees from the gross proceeds and forwarded the balance from the deceptive scheme to the telemarketers.

According to the complaint, the defendants also provided customer service and complaint handling, order fulfillment, list brokering and other services.

The complaint also alleges the parties processed payments on behalf of clients whose sales scripts plainly indicated they intended to violate the FTC's Telemarketing Sales Rule (TSR) and industry rules that prohibit processing electronic banking transactions for outbound telemarketers.

In addition, the complaint claims the processor drafted, edited, reviewed and approved sales scripts. It also alleges they processed transactions 1) without first obtaining adequate information about the clients and their business practices or 2) when evidence demonstrated that illegal activity was contemplated or ongoing.

The court order, issued Dec. 12, 2006, prohibits the defendants from processing payments for telemarketers and violating the TSR, either directly or indirectly, and from assisting anyone who falsely represents that consumers will receive, or are likely to receive, an unsecured credit card.

In addition, it prohibits the defendants from "assisting anyone who requests and/or receives advance payment for a loan, credit card or extension of credit when the telemarketer has guaranteed or represented a likelihood of success in obtaining such results."

The FTC obtained a temporary restraining order with an asset freeze and appointment of a receiver. Visit [www.ftc.gov/opa/2006/12/globalmarketing.htm](http://www.ftc.gov/opa/2006/12/globalmarketing.htm) for further details.

### **Online obliquity**

An Internet-based check-creation and delivery service has agreed to a temporary restraining order to halt its allegedly unfair business practices. In a complaint filed in U.S. District Court, the FTC charged that Qchex, a subsidiary of San Diego, Calif.-based Neovi Data Corp., created and sent checks drawn on any bank account identified by a Qchex customer without

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verifying that the customer initiating the transaction had authority to write checks drawn on the account being used.

As a result, con artists have allegedly used Qchex's service to draw checks on bank accounts that belong to others, according to the FTC.

The FTC's court filings assert that before September 2005, Qchex offered and sold its online check services without making any effort to verify that someone ordering a check on an account actually had authorization to write the checks.

Allegedly, Qchex would create and deliver checks for a customer even when the customer's name was different from the name on the checking account and different from the name on the credit card account the customer used to pay for the check service.

The FTC charges that Qchex's conduct constitutes unfair practices that violate the FTC Act. It will seek a permanent halt to the company's business practices and an order requiring that those responsible for this malfeasance give up their ill-gotten gains. To find out more, visit [www.ftc.gov/opa/2006/10/qchex.htm](http://www.ftc.gov/opa/2006/10/qchex.htm).

No ISO wants one of its merchants to be shut down by the FTC. It generally creates a chargeback nightmare and sometimes even requires the ISO to retain counsel to protect reserve accounts from being attached as merchant assets.

The FTC will often develop a refund plan for the consumers, including those who may have already received "refunds" by way of chargebacks.

But these three cases are especially chilling because the FTC has charged the processors (which could be the ISO). That puts survival in jeopardy. Today it's more than just getting stuck with chargebacks and card Association fines. The government will – in effect or in actuality – take over your business.

Be sure to always properly underwrite every merchant. And do not try to get away with turning a blind eye to what the merchant is actually doing.

Note: According to the FTC, a "complaint is not a finding or ruling that the defendants actually have violated the law. The case will be decided by a court."



*David H. Press is Principal and President of Integrity Bankcard Consultants Inc. Call him at 630-637-4010, e-mail [dhpres@ibc411.com](mailto:dhpres@ibc411.com) or visit [www.ibc411.com](http://www.ibc411.com).*



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## A rewarding route to sustainability

**S**ocial commerce has existed for a long time. Old-fashioned vestibule bulletin boards are an example. So is craigslist. It began as one man's online recommendations to a group of friends and mushroomed into a worldwide electronic network of people offering everything from housing to jobs to romance.

Brick-and-mortar social commerce is alive and well, too. And one recent innovation has the potential to enhance local communities, as well as help ISOs and merchant level salespeople (MLs) increase merchant retention.

The new project is Boston Community Change. It rewards shoppers by splitting 4% to 6% of each retail sale three ways:

- Cash rebate to the consumer
- Donation to the nonprofit organization or local school of the consumer's choice
- Allocation to one of 19 neighborhood commercial districts participating in the program.

The percentage of retail sales devoted to the program is determined by merchants individually.

### Benefactors budding

This loyalty program is a joint effort between Boston Main Streets, a public-private initiative established by the City of Boston to revitalize the city's neighborhood commercial districts, and the Interra Project.

Brian Goodman, Neighborhood Business Manager for Boston Main Street, said the "intersection of interest for the parties involved – the merchants, the nonprofits and the consumers – has great potential. We're very excited.

"It doesn't cost the merchant a penny until a customer comes into their store and uses their card, and even then, it is seamless. Because it is a rebate, not a discount, accounting is very, very simple for the merchant. It will just appear on their statements as a rebate."

Any qualified merchant with a MasterCard-accepting POS can participate with just a 10-second setup.

Interra was established by Greg Steltenpohl, who founded Odwalla Inc., and Sridhar Rao, who founded the e-commerce site Exchange.com. Dee Hock, founder and Chief Executive Officer emeritus of Visa International, is Interra's Principal Advisor.

Concerned about local communities and economic sustainability, Interra's objective is to empower consumers through understanding the greater

consequences of their purchase decisions. Interra's payment card is integral to its efforts.

In June 2006, Interra selected Santa Rosa-based Nietech Corp. to provide the retail loyalty technology platform that makes its three-way POS rebates possible.

### Technology working

Nietech provides payment technologies that automate transaction-based philanthropy by distributing a portion of cardholders' purchases to their designated charities.

Through its proprietary Nietech Administrative System (NAS), the company provides an open-system solution that requires *no* POS modification. NAS enables payment processors to electronically collect and distribute merchant rebates and loyalty points from multiple sources to multiple parties.

The collaboration with Boston Main Streets is Interra's pilot program. It intends to expand nationwide.

"The Boston Community Change program is actually a three-legged stool, with three partners enabling the program to occur," said Christine Koncal, Chief Marketing Officer of Nietech Corp.

She credits Jon Ramer of Interra for having the vision to initiate "this social-commerce effort and to get the partners together and to build the entire solution chain, which goes beyond the Nietech-provided payment and loyalty processing to a very robust Web site that incorporates Google maps and other social-networking aspects for merchants and consumers alike."

The planning took a year and a half. Goodman said the time was necessary to build a solid system that would meet the mixed needs of merchants, nonprofits and consumers. "Interra and Nietech have been great partners," he said. "We've built a system with great perceived value to both the nonprofits and the merchants, and the ease of participation is excellent."

Although the card itself is swiped through a POS system, it tracks purchases using any tender – including checks or cash. Participating retailers, consumers and nonprofits can all track donations at the Web site.

### Merchants boarding

"Getting merchants on board has been our first focus," said Goodman. "But we are working with the nonprofits and our corporate 'Main Street buddies' to get the word out to consumers, as well." Boston Main Street expects to have enlisted 500 merchants by June 2007.

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"Many processors are increasing focus on merchant retention and using merchant loyalty programs to reduce merchant churn," said Koncal. "Merchants participating in this program are universally glad to be giving back to the communities in which they do business and are being offered special pricing and packaged services by a common processor to further induce and facilitate participation.

"Though Nietech's technology is processor-agnostic, acquiring processors have seen the program's advantages in acquiring and maintaining a stable merchant base. Our loyalty platform and unique swipe technology work with any POS terminal in the market today, enabling programs to quickly launch and scale and providing merchants of all sizes with tools to measure ROI."

For the last four years, Nietech has been managing a similar initiative, CommunitySmart, in Sonoma County, Calif. Consumers swipe the initiative's cards at more than 175 retail locations. And participating merchants donate cash back to the schools or nonprofits chosen by consumers.

Summit State Bank is a sponsor. It has overlaid the program onto its MasterCard Worldwide debit and credit portfolio, enabling donations and consumer rewards through its bankcards, as well.


## Communities soaring

This POS service looks like a boost for all parties involved, especially locally owned businesses, which are prime prospects for ISOs and MLSs and the communities they serve.

"Money leaks out of a local economy many ways," Ramer said. "The terms 'leaky bucket' and the 'multiplier effect' help people grasp the impact that their purchase choices make."

Ramer provided an example: When Wal-Mart Stores Inc. enters a market, it typically derives 84% of its business from pre-existing businesses within the local community. Studies show only \$13 of every \$100 spent at a Wal-Mart stays within the local community.

The same \$100 spent at a locally owned business retains \$45 within the community. This number is greater if the products purchased are locally made, he added.

"Connecting what matters most with our purchasing patterns gives us an easy way to act on our values," he said. "Community sustainability is an issue that affects each of us and our neighbors. Paying a fair price, as distinct from the lowest price, is a way to support economic reliance and sustainability." 

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**T**ake home sideboard-in-a-box from the nearest Swedish furnishings retailer, and you've got your work cut out for you, assembling nuts and bolts until the wee hours of the morning.

Not so with EZ Enterprise MSP-in-a-Box software. The solution from ePayware Inc. is said to provide full automation from sales-force and lead management to merchant enrollment, boarding and after-sales customer-service support.

In a nutshell, the solution enables ISOs and MSPs to avoid entering merchant data several times. It is designed to hasten enrollment and boarding, without sacrificing efficiency.

Here's how it works: When a merchant lead agrees to a sales proposal, the system generates an online merchant application. Merchant data is then used for underwriting, automatically pulling and attaching credit scores and reports.

When the merchant is approved, the information is generated automatically: 1) to board to all major card brands, 2) to the processor's host (both front and back ends), and 3) to download systems, such as VeriCentre, Nurit Control Center and Term-Master. The system automatically creates a work order, moving the POS terminal out of inventory for shipment.

Once settlement transactions from merchants have been provided by the back-end processor host, these are compiled in the risk portal, where the ISO's risk rules apply. All transactions that require review are then identified. The merchant portal module allows retailers to view all of their transactions.

The ticketing module makes it possible for ISOs and MSPs to better address issues raised by merchants. The system issues a ticket for each problem and assigns it to the appropriate department. According to ePayware, the EZ Enterprise MSP-in-a-Box can:

- Increase sales through better lead management
- Eliminate duplicate data entry
- Keep an organization's partners in constant communication
- Run residuals for agents and provide access
- Minimize transactional fraud and risk
- Improve call-center work flow.

Other modules included in the solution are telemarket, customer resource management, online application, enrollment, POS, inventory and monitor. Another plus of MSP-in-a-Box: No Allen wrench required.

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## Peripheral vision: Contactless readers need zip

**Product: QX100 contactless card reader**

*Company: VeriFone*

**W**e know that terminals and wires need zip to speed payments, but do peripherals need the same firepower? Apparently so. Contactless technology requires encryption, which means crunching data on the fly.

The QX100 contactless card reader sports a 32-bit ARM processor, a powerful engine for a peripheral. The processor is capable of high-speed encryption for MasterCard PayPass and Visa Contactless applications, according to VeriFone.

The device can be connected to existing POS devices and electronic cash registers via an RS-232 or universal serial bus (USB) interface.

Designed to meet specifications for magnetic stripe and chip applications, the robust QX100 can be free-standing or mounted. It features four incline angles and a large landing zone for consumer ease of use.



**QX100 contactless card reader**

The device provides LED indicators and a buzzer; a companion QX120 has an optional liquid crystal display.

"With Visa, MasterCard and American Express each aggressively promoting contactless payment cards and fobs to consumers, we believe merchants are ready to adopt the technology," said Paul Rasori, VeriFone Vice President of Global Product Marketing.

### **VeriFone**

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## Kiosk printer has epic functionality

**Product: Epic 430 printer**

*Company: TransAct Technologies Inc.*

**T**he name is Epic, but it won't print out *War and Peace*. The 430 receipt printer from TransAct Technologies Inc. is designed specifically for customer self-service equipment, such as kiosks and gaming machines in noncasino establishments.

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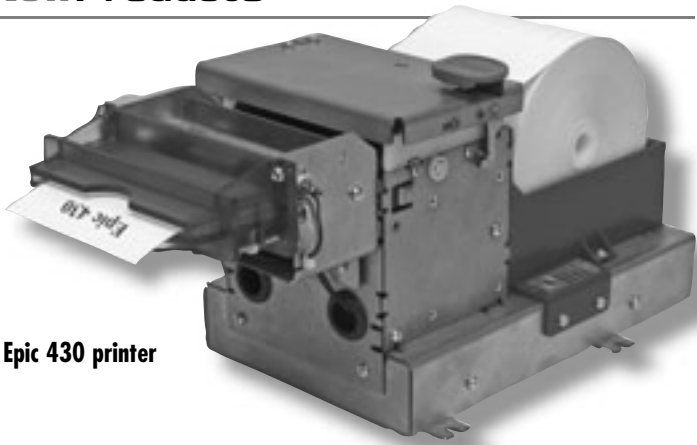
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**NewProducts**



**Epic 430 printer**


The device has a small, modular footprint that configures to fit easily into any space. A presenter feature provides variable-length tickets ranging from 2.5 inches to 10 inches, for graphics and coupons. It has a print speed of 152 millimeters per second.

The print mechanism has a built-in cutter. The paper bucket supports 4-inch diameter paper rolls, in either of two widths: 60 millimeters or 80 millimeters.

Options include an illuminated bezel and a variable-position spindle to allow the paper roll to be mounted behind or below the print mechanism.

Features include:

- Status indicators
- 31/42/56 characters per line
- 42 ASCII code pages
- Paper-feed button
- 4 megabytes of Flash memory
- 8 megabytes of random access memory
- 8 kilobyte buffer
- Support for multiple bar code formats
- Recessed cable access on the rear of the electronics base
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The main controller employs both a serial RS-232 and a USB communications interface. 

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# Inspiration

## WaterCoolerWisdom:

**Leadership is based on inspiration, not domination; on cooperation, not intimidation.**  
- William Arthur Wood

That means, whatever your current position, you have the potential to light a fire under your colleagues.

If you are leadership-averse, consider this: With developments in technology, globalization and ever-increasing expectations on the part of clients, there is scant room for those who long for a low profile in a safe, bureaucratic corner.

Everyone is now on the front lines; your job could be at stake tomorrow. Leadership capability must now be part of every professional's skill set. The good news is

you can acquire the requisite skills. To help you become a leader (or a better one) here are some components of effective leadership:

### Motivation

Leaders are motivated and do a good job of motivating others. When morale dips, people look to them for inspiration. Leaders find inventive ways to keep the mood elevated and the goals in focus.

### Empathy

Leaders are empathetic, knowing or being able to imagine what



## True leadership

**W**hat is a leader? Let's tackle that question by first determining what a leader is not.

A leader is not necessarily the guy (or gal) in the corner office with floor-to-ceiling windows and the army of gatekeepers. Trappings and fancy title do not a leader make.

What about the person with the highest commission checks or largest number of closed sales? Does top performance cement this person's role as shepherd of the flock? Nope.

A leader could be the most experienced team member – or not. Years of toil don't necessarily correlate to leadership ability.

### So, who is a leader?

A leader can be someone far from the top of the corporate hierarchy, a recent hire or even a less-than-stellar performer. In truth, anyone – high or low, young or old – who is trusted, respected and followed is a leader.

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## Inspiration

it is like to stand in other people's shoes. Leaders understand colleagues' needs and challenges and help them achieve their highest potential.

### Communication

Leaders are effective communicators. They know what they want to say, and they convey their messages clearly and consistently. They make

sure they are understood by all parties to avoid future problems.

### Honesty

Leaders are honest with themselves, their co-workers and clients. They ask for help when they need it and admit their mistakes. They are strong enough to disclose their missteps to others.

### Approachability

Leaders are easy to approach. They welcome input from all quarters. Their doors are open to anyone needing their support or wishing to share ideas.

### Proximity

Leaders are available and accessible. Even if they are not physically present, they are never more than a phone call or e-mail away.

### Involvement

Leaders actively participate. They do not watch from afar or wait for others to falter before offering guidance. They are hands-on and work to prevent or correct problems before they become larger issues.

### Commitment

Leaders are committed to their projects and beliefs. They stick it out when the going gets tough. When profits dip, sales decrease or technology fails, leaders find solutions and remain in the trenches to help get things done.

### Decisiveness

Leaders are decisive and sincere. They back up their words with actions. Anyone can talk a good game, but it is your actions that prove who and what you are.

### Respect

Leaders are admired by their followers and peers. They work to be worthy of that admiration and maintain the respect they have earned.

Anyone can be a leader, regardless of tenure with an organization or title on a nameplate. Let nothing stand in your way. Develop leadership qualities in yourself. You too can lead the way.

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# DateBook

Visit [www.greensheet.com/tradeshows.htm](http://www.greensheet.com/tradeshows.htm) for more events and a year-at-a-glance event chart.



## Prepaid Media LLC

2007 Prepaid Card Expo

**Highlights:** This event includes four tracks – 1) corporate and consumer; 2) government; 3) unbanked, underserved and payroll; and 4) payments industry update.

The payments track will provide an overview of the opportunities and challenges of prepaid and stored-value cards in the payments industry. Prepaid Media said anyone responsible for prepaid card initiatives should attend. This includes acquirers, processors, ISOs, consultants, law firms, payment networks, retailers and hardware manufacturers, among many others.

Registration will include admission to the 2007 CDHC Expo, which will be held in the same building and will cover the emerging consumer-directed health care (CDHC) industry.

**When:** Feb. 26 – 28, 2007

**Where:** The Rio, Las Vegas

**Registration:** Visit [www.prepaidcardexpo.com](http://www.prepaidcardexpo.com) or call 617-671-1144.



## Merchant Risk Council

5th Annual Card-Not-Present  
Fraud Prevention Conference

**Highlights:** The council's fifth annual conference theme is "Partners for Change: Strengthening Risk Management." Jay Foley, Executive Director of the Identity Theft Resource Center, will give the keynote speech on the first full day of the conference, followed by track sessions, including "Security and Authentication" and "Tools and Solutions."

Session highlights include a presentation by Seana Pitt, Vice President, American Express Co., on the Payment Card Industry (PCI) Data Security Standards Council, of which she is Chairperson.

Other session topics include:

- Post-mortem of recent fraud attacks
- PCI History 101 and a merchant's corporate perspective
- Gain X-ray vision into your transactions
- Best practices for verifying wireless
- Responding to credit card hacks, theft and data loss
- Fraud patterns and trends: What do they tell us?

In addition, Visa will discuss security and authentication issues; MasterCard Worldwide will provide a global update; and AmEx will address fraud-prevention solutions. A golf event will kick off the conference on March 13. An exhibit hall will be open during a cocktail reception and session break.

**When:** March 12 – 15, 2007

**Where:** Wynn Las Vegas

**Registration:** Visit [www.merchantriskcouncil.org](http://www.merchantriskcouncil.org) or e-mail [conference@merchantriskcouncil.org](mailto:conference@merchantriskcouncil.org).



## M-PACT

Midwest Petroleum and Convenience Tradeshow

**Highlights:** Several Midwestern petroleum organizations combined their expos in 2002 to create one large Midwestern trade fair, with numerous suppliers to the petroleum industry exhibiting.

The payments aspect of the program, which is dominated by fuel equipment and supply topics, will be led by Michael Davis, Vice President of Retailer Services for the National Association of Convenience Stores (NACS). His presentation, entitled "The Perils of Plastic, How to Tackle Interchange Fees," will offer innovative strategies convenience stores can use to mitigate card costs.

He will also provide an update on what the Merchants Payments Coalition, of which NACS is a member, is doing to help retailers.

An address by Dan Gilligan, President of Petroleum Marketers Association of America, at the board luncheon on the first day

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of the tradeshow will cover "A New Congress: What's at Stake for Petroleum Marketers."

**When:** March 13 – 15, 2007

**Where:** Indiana Convention Center, Indianapolis

**Registration:** Visit [www.m-pact.org](http://www.m-pact.org) or e-mail [dnixon@opmca.org](mailto:dnixon@opmca.org).



### Southeast Acquirers' Association 6th Annual Conference

**Highlights:** From the opening reception to the farewell breakfast, the SEAA's conference will provide attendees an opportunity to meet old friends and network with industry leaders. Seminar topics will include contactless payments, e-commerce solutions, Web marketing strategies and opportunities in the petroleum market. A vendor fair will coincide with various breakout sessions and breaks.

Before the conference begins, Field Guide Enterprises will lead an afternoon of educational sessions for ISOs (see next Datebook item). Admission to the Field Guide seminar is included with paid registration to attend the SEAA conference.

**When:** March 19 – 21, 2007

**Where:** Hyatt Regency Jacksonville Riverfront, Jacksonville, Fla.

**Registration:** Visit [www.southeastacquirers.com](http://www.southeastacquirers.com) or e-mail [information@southeastacquirers.com](mailto:information@southeastacquirers.com).



### Field Guide Enterprises LLC

*Field Guide for ISOs seminar*

**Highlights:** Coinciding with the Southeast Acquirers' Association conference, the half-day Field Guide seminar "How to Grow Your ISO (and Sell It for Millions!)" is geared toward merchant level salespeople and small to medium-sized ISOs. The agenda includes presentations by six industry experts covering a broad range of key topics for the developing ISO.

Presentations include:

- "Building Your ISO on a Solid Foundation," given by Greg Cohen, President of Moneris Solutions USA
- "ISO Finance Made Easy," presented by Harold Montgomery, CEO of ART Holdings, parent of Calpian
- "Tools for ISO Success," by David Putnam of Resource Finance Co.

Presenters will explain what makes an ISO grow in value. The cost of the Field Guide seminar is included in the SEAA registration fee.

**When:** March 19, 2007

**Where:** Hyatt Regency Jacksonville Riverfront, Jacksonville, Fla.

**Registration:** Visit [www.southeastacquirers.com](http://www.southeastacquirers.com) or e-mail [mark@fieldguideforisos.com](mailto:mark@fieldguideforisos.com).

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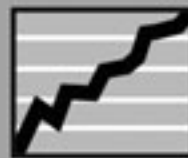
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