



# The Green Sheet

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September 24, 2007 • Issue 07:09:02

## Online networking has come of age: Is your next sale a mouse-click away?

**W**hat do Henry Fonda, Robin Williams, and Angelina Jolie have in common? Each of them shares a "Bacon number" of two, according to the "Six Degrees of Kevin Bacon" trivia game. The premise is simple: Actor Kevin Bacon (of "Footloose," "Animal House" and "Flatliners" fame) is the center of the movie universe, and any actor who has appeared in film is linked to him by no more than six connections. The goal of the game is to link celebrities to Kevin Bacon in fewer than three connections.

For example, Actor Bela Lugosi (who died two years before Bacon was born) has a Bacon number of 3: Lugosi appeared in "Abbott and Costello Meet Frankenstein" (1948) with Vincent Price. Vincent Price appeared in "The Raven" (1963) with Jack Nicholson. And Jack Nicholson appeared in "A Few Good Men" (1992) with Kevin Bacon.

Amusing, but is it important? For you, as ISOs and merchant level salespeople, it could be. The Kevin Bacon game illustrates that we are all connected. And if you can unravel the right links, you can network with anyone.

Say you want an introduction to someone working at Safeway Inc.'s headquarters. You could call everyone you know and ask, "Do you know anyone at Safeway, or do you know anyone who knows anyone at Safeway?"

The odds are good that someone you know went to school with, once worked with or is a cousin of someone ensconced at Safeway's headquarters.

This old-style search process is inefficient. However, a number of Internet social networks – LinkedIn, Jigsaw, ZoomInfo, MySpace and FaceBook for example – have been created to help people develop online connections.

Of the current crop, LinkedIn is the most business-oriented, according to many business professionals. In essence, LinkedIn provides a way to compare address books and facilitate introductions to people you want to know through people you already know.

### MySpace for grown-ups

FaceBook, a prominent Internet social network, was originally limited to students. It tends to be more personal: notifying your peer group when you are single, or no longer single, for example, or listing favorite movies and music.

"We consider LinkedIn a professional network, rather than a social one," said Jane Corrigan, a LinkedIn spokesperson.

Unlike FaceBook and the social networking giant MySpace, which are largely



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- » Matt Whitaker—Smart Payment Solutions
- » Dan D. Wolfe—Teledraft Inc.
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**Even something as small as a typo can make our clients, and us, look incompetent, silly or careless. Our words must advance our clients' goals, not set them back. And it takes careful troubleshooting, and a negative attitude, to make sure that they do.**

- See story on page 88



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**President and CEO:**

Paul H. Green ..... [paul@greensheet.com](mailto:paul@greensheet.com)

**General Manager and Chief Operating Officer:**

Kate Gillespie ..... [kate@greensheet.com](mailto:kate@greensheet.com)

**CFO/Vice President Human Resources & Accounting:**

Brandee Cummins ..... [brandee@greensheet.com](mailto:brandee@greensheet.com)

**Managing Editor:**

Laura McHale Holland ..... [laura@greensheet.com](mailto:laura@greensheet.com)

**Senior Editor:**

Patti Murphy ..... [patti@greensheet.com](mailto:patti@greensheet.com)

**Staff Writers:**

Sue Luse ..... [sue@greensheet.com](mailto:sue@greensheet.com)

Lisa Mann ..... [lisa@greensheet.com](mailto:lisa@greensheet.com)

Bonnie Petty ..... [bonnie@greensheet.com](mailto:bonnie@greensheet.com)

Dan Watkins ..... [dan@greensheet.com](mailto:dan@greensheet.com)

**Art Director:**

Troy Vera ..... [troy@greensheet.com](mailto:troy@greensheet.com)

**Advertising Sales:**

Danielle Thorpe, Advertising Sales Director ..... [danielle@greensheet.com](mailto:danielle@greensheet.com)

Rita Francis, Account Executive ..... [rita@greensheet.com](mailto:rita@greensheet.com)

Kat Doherty, Advertising Coordinator ..... [kat@greensheet.com](mailto:kat@greensheet.com)

**Production:**

Lewis Kimble, Production Manager ..... [lewis@greensheet.com](mailto:lewis@greensheet.com)

**Circulation:**

Vicki Keith, Circulation Assistant ..... [vicki@greensheet.com](mailto:vicki@greensheet.com)

**Correspondence:**

The Green Sheet, Inc.

800-757-4441 • Fax: 707-586-4747

6145 State Farm Drive, Rohnert Park, CA 94928

Send your questions,

comments and feedback to ..... [greenssheet@greensheet.com](mailto:greensheet@greensheet.com)

Send press releases to ..... [press@greensheet.com](mailto:press@greensheet.com)

NOTE – Please do not send PDF versions of press releases.

**Print Production:**

Hudson Printing Company

**Contributing Writers:**

Adam Atlas ..... [atlas@adamatlas.com](mailto:atlas@adamatlas.com)

Nancy Drexler ..... [drexler@marketingmoguls.com](mailto:drexler@marketingmoguls.com)

Jason Felts ..... [jasonf@gotoams.com](mailto:jasonf@gotoams.com)

Dee Karawadra ..... [dee@impactpaysystem.com](mailto:dee@impactpaysystem.com)

Michael Petitti ..... [mpetitti@atwcorp.com](mailto:mpetitti@atwcorp.com)

Steve Schwimmer ..... [thevisaguy@516phoneme.com](mailto:thevisaguy@516phoneme.com)

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# Forum

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### Anyone want to chat?

I'm new to the payments business and have lots of questions. One of my colleagues told me you have a chat room where agents swap ideas about issues of interest to our profession. Could you tell me how to get in on the conversation?

Thanks in advance for your help.

Pete Carter  
BizImpact Group

Pete,

We do not have a chat room, but we do have the GS Online MLS Forum. It is the place where payments industry professionals exchange ideas and provide one another with advice. Our readers should be able to help you get up-to-speed in no time.

Go to [www.greensheet.com](http://www.greensheet.com). Then go the Forum. You will need to register for access.

Editor

### Merchant reinstatement after MATCH

I am an avid reader of The Green Sheet, and I am a long-time, independent sales organization in the credit card processing industry.

I am trying to find some credit card processing companies that work with merchants who were placed on the Terminated Merchant File (TMF) or MATCH list.

A particular merchant that I am representing has been on MATCH since June 24, 2003, and his acquirer is unwilling to remove him, despite his having had only four chargebacks more than four years ago.

In the past, I have been successful in having ... merchants removed from MATCH, but this one is proving to be more difficult than the others.

I am keenly interested in the information that you can provide for me.

Joseph Wilk  
Independent ISO

Joseph,

The Green Sheet does not keep a record of processors that help reinstate merchants from the Member Alert to Control High-Risk database (MATCH list), which contains information on merchants who have been terminated for cause.

Your best bet is to post this question on GS Online's MLS Forum, and see what our readers have to say.

Editor

### Call us, write us

Would you like us to cover a particular topic? Is there someone you consider an Industry Leader? Did you like or dislike a recent article in The Green Sheet? What do you think of our latest GSQ? E-mail your comments and feedback to [greensheet@greensheet.com](mailto:greensheet@greensheet.com) or call us at 800-757-4441.

### Correction

The NPC advertisement which appeared on page 15 of issue 07:09:01 and page 29 of issue 07:08:02 contained incorrect contact information. The correct phone number is 877-300-7757. We regret the error.

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**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

##### **Online networking has come of age: Is your next sale a mouse-click away?**

What do Henry Fonda, Robin Williams, and Angelina Jolie have in common? Each of them shares a "Bacon number" of two. Amusing, but is it important? For you, as ISOs and merchant level salespeople (MLSs), it could be. The game illustrates that you can network with anyone.

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#### GS Advisory Board

##### **Unsettled economic times - boon or bust? Part I**

Current economic conditions raise plenty of questions about the health of credit markets, especially consumer credit. With so much facing the credit industry, we asked the members of The Green Sheet Inc. Advisory Board to share their thoughts.

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#### View

##### **A quick test to up your ethics quotient - and profits**

The business world can be fraught with deception and hard knocks, provoking anxiety as we trudge along trying to make a living. How can we, as ISOs and MLSs, reduce this angst in our business lives?

\* Page 34

#### View

##### **Fewer checks, faster process**

Data slated for release by the Federal Reserve this fall may show a dramatic decline in check usage in the United States. That may not seem like much, perhaps, until you consider that the vast majority of checks written in America today are cleared electronically.

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#### News

##### **East Coast cabbies "walk" over payment requirements**

Taxi drivers in New York City and Philadelphia staged a two-day strike in protest of recent requirements that taxis provide in-cab credit/debit card payment systems. What does this portend for the future of these new systems?

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#### News

##### **Visa says upgrade or pay**

April 5, 2008, will bring more than showers and flowers to petroleum retailers, as Visa U.S.A. institutes significant changes. The card Association intends to implement new terms for all card transactions at automated fuel dispensers.

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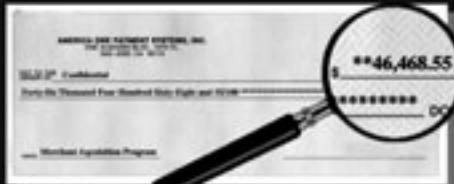
#### News

##### **Fair Isaac and NYCE tag team against data thieves**

In a move that may revolutionize the debit card industry's ability to detect and manage PIN-based fraud, Fair Isaac Corp. has partnered with Metavante Corp.-owned NYCE Payments Network LLC to provide device-profiling technology designed to crack down on fraudsters.

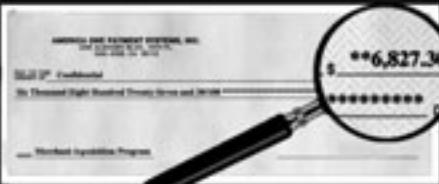
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Michael K. Severna Park, MD



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## News

**Mercator weighs upstart payment options**

With the release of Alternative Payment Services: Moving into Traditional Payment Territory, Mercator Advisory Group provides an in-depth look at how the new kids on the block are making inroads into the established payments space.

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## News

**Help someone soar on NAOPP's board**

NAOPP is accepting nominations for the following board positions: president, vice president, secretary and MLSO director. The first three positions must be filled by MLSs. Is it time for you to step up?

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## Education

**Street Smarts<sup>SM</sup>: Would you rather have a boss or be your boss?**

As an MLS, are you better off owning your own business or working for someone else? What, exactly, are the advantages and disadvantages to being an independent contractor versus an employee?

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## Education

**Time's up for one cash advance patent**

On Aug. 14, 2007, Justice Davis in the U.S. District Court of Eastern Texas delivered a judgment in the AdvanceMe Inc. cash advance case that will have a lasting effect on the merchant advance market.

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# What Are You Doing Instead of Selling?


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#### Education

##### Raising the green bar: EV SSL

A growing number of merchants, large and small, realize e-commerce is here to stay and know it is time to join the Internet marketplace before it's too late. As e-commerce technology becomes easier to implement, more merchants will want to make their mark on the Web.

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#### Education

##### Think negative

Every letter, e-mail, direct mail, ad or promotional piece we write has the power to either advance or harm our relationships with prospects and customers. Sometimes a little negativity is just what's needed to improve our marketing collateral.

• Page 88

#### Education

##### Merchant account fees demystified

If you've been looking for an explanation of the fees associated with merchant processing accounts, this article provides the goods. It could become a handy reference, as well as a tool for training new agents.

• Page 94

#### Inspiration

##### Congratulations, you're an expert

So, you're an up-and-coming sales rep, and the important chairman of a popular trade-show taps you on the shoulder and says, "Hey, you wanna deliver the keynote address at this year's annual Widget Con?" You panic. What's next?

• Page 107

# "Finally. I have something to talk about other than just price."

-Michael Mucciacciaro, Baltimore

In the competitive world of credit card processing, lower prices are only part of the story. Which is why agents around the country are talking about Innovative Merchant Solutions.

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"IMS offers the only solution that really seamlessly integrates with QuickBooks. My clients often talk to me about how easy it is to use and how much time they save. It's great talking about IMS and QuickBooks and not focusing just on price."

- Scott Hausmann, Minneapolis



"It's often difficult to get prospects to listen to my sales pitch when you're like everyone else. The QuickBooks and Intuit brands give me immediate credibility when dealing with merchants and larger referral partners like banks, accountants and associations. It has really made a difference in my entire business approach."

- Todd Eichner, Los Angeles

"They have the best programs for small businesses, which really helps me close more deals, and makes me feel like I'm helping them with their finances."

- Keith Pollins, San Diego

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# IndustryUpdate

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## NEWS

### **MPI adopts new strategies after FTC action**

Following a Federal Trade Commission lawsuit alleging **Merchant Processing Inc.** used deceptive tactics to sell credit and debit card processing, the Federal District Court in Oregon froze MPI's assets in April 2007.

MPI subsequently took aggressive, remedial steps under the control of Michael Grassmueck, a court-appointed receiver.

The objective is to revise trade practices to ensure absolute transparency, enhance customer service and build a strong merchant base. Key changes made under Grassmueck's direction address staff education and retention and include:

- A training program focused on underwriting and risk
- A sales program focusing on customer service and technical support
- Appointment of Jim Keller as Chief Executive Officer and Porscha Brownfield as Vice President of Sales.

Grassmueck engaged the services of The Strawhecker Group, the largest consulting firm exclusively devoted to the merchant acquiring industry.

### **RSR calls for overhaul of loyalty programs**

Getting Loyalty Programs Back to Loyalty, a new report

from **Retail Systems Research**, indicates retailers must transform loyalty programs from a pay-for-data scheme into something that captures needed customer data, while still providing the kind of value to customers that generates real loyalty.

RSR's report identifies the internal obstacles retailers face as they seek to make the most of their loyalty programs and the methods retail winners use to overcome those obstacles. For a complimentary copy, visit [www.retailsystemsresearch.com/\\_document/summary/247](http://www.retailsystemsresearch.com/_document/summary/247).

### **Smart Card Alliance spurns long-range RFID**

The U.S. Department of Homeland Security and several states, including Arizona, Vermont and Washington, plan to issue enhanced state driver's licenses to be used as alternative documents for crossing U.S. borders.

**The Smart Card Alliance** is in favor of efforts to boost border security, while facilitating trade and tourism.

However, it has concerns about the proposed long-range radio frequency identification (RFID) technology. These include:

- Lack of strong cryptographic features
- Vulnerabilities to infrastructure failures and system security breaches
- Reliability factors at crowded border crossings
- Potential for criminals to use inexpensive, long-range RFID readers to detect and usurp identities.

- A recent **Financial Times** survey revealed that U.S. retailers are increasingly concerned about the effect of Wall Street's credit squeeze on customers' spending.

Asked what they thought would have the biggest impact on their businesses, 25% of the 140 Chief Financial Officers cited the weak housing market; 19% said high interest rates; 15% cited the subprime mortgage crisis.

- Take-out food services from convenience stores, supermarkets and other retail outlets has grown faster than at restaurants over the past two years, according to market research firm **NPD Group**.

Purchases of prepared meals are up 5% at retail stores during that time, compared with 3% growth at restaurants.

## BOTTOM LINES

### HEADLINES FROM THE RETAIL WORLD

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## Industry Update

According to the alliance, the only broadly deployed, proven technology that meets the objectives of increased border security, citizen privacy and efficient border crossing is contactless smart card technology.

Further information about the use of RFID and secure, contactless smart card technology in identity applications can be found at [www.smartcardalliance.org](http://www.smartcardalliance.org).

### 6.3M Ameritrade customers affected by data breach

Retailers aren't the only ones taking the heat for lax data security. Online brokerage **TD Ameritrade Holding Corp.** notified customers on Sept. 14, 2007, that unidentified code (malware) had been found in a database containing contact information for more than 6.3 million customers.

While the database also contained sensitive information, such as Social Security numbers, the company assured its clientele this data appears not to have been compromised.

Ameritrade also noted that its asset protection guarantee protected customers from theft occurring due to no fault of their own.

The breach came to light in May 2007, when two Ameritrade customers sued the company because they were receiving spam through e-mail accounts they used exclusively for Ameritrade. The data may have been vulnerable as far back as October 2006.

Ameritrade said it has located the source of the breach and corrected the problem. It also hired ID Analytics Inc., a firm with expertise in identity theft for ongoing monitoring of its servers.

## ANNOUNCEMENTS

### ACH Direct offers online donation tool

**ACH Direct Inc.** launched Donate Now, which can be added to any religious or charitable organization's Web site. The new feature processes one-time and recurring donations through an automatic bank withdrawal or credit card charge.

Donate Now is a feature of ACH Direct's Secure Web Pay product. The Web sites of each enrolled organization will display a clickable Donate Now button linked to a customized page on ACH Direct's secure processing site.

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## IndustryUpdate

### **AGC adds new gift card displays**

**American Greetings Corp.** unveiled new displays featuring gift cards for 16 food, entertainment and life-style retailers, including the Applebee's Neighborhood Grill and Bar restaurant chain, Circuit City Stores Inc., Blockbuster Inc. and Lowe's Companies Inc. The program is the result of AGC's partnership with InComm, the nation's largest marketer, distributor and technology provider for gift cards and pre-paid products.

### **It's Trustwave now**

**AmbironTrustWave** recently assumed the name Trustwave to more accurately reflect the evolution of the company and its reputation as a global provider of information security and compliance solutions.

### **Merchant Warehouse launches ISO Web site**

Boston-based **Merchant Warehouse**, a provider of merchant accounts and credit card equipment, launched the Capital Bankcard Web site, [www.isoheadquarters.com](http://www.isoheadquarters.com).

The secure Web site serves as a one-stop shop for the company's ISOs and merchant level salespeople operating under the Capital Bankcard brand. The site is

designed to provide agents with up-to-date information on their accounts, residuals and support materials, such as training guides and marketing materials. It also hosts individual ISO/MLS Web sites.

### **nFinanSe gets level 1 PCI certification**

**nFinanSe Inc.** completed its recent security audit and met the requirements for level 1 Payment Card Industry (PCI) Data Security Standard payment service provider compliance. The company's on-site security audit was conducted by BT INS, a leading provider of security services.

### **Panini inaugurates new partner program**

**Panini** launched Partner Plus, a program for qualified Panini sales channel partners. A regimented set of participation requirements is designed to ensure only qualified Panini partners gain access to the program's benefits and incentives.

These include exclusive sales and marketing resources, program materials and support services, financial rewards and incentives, advanced insight into company strategies, and the ability to directly impact Panini's product development plans.

### **Smart Card Alliance reports on mobile payments**

In the white paper, **Mobile Payments: Leveraging NFC and the Contactless Financial Payments Infrastructure**, the **Smart Card Alliance** reported that proximity mobile payment will become the mobile payment technology of choice for U.S. consumers using mobile phones for retail payment transactions.

The paper describes the current proximity mobile payments landscape and discusses the needs and roles for all stakeholders involved. It is available at no charge on the Web at [www.smartcardalliance.org](http://www.smartcardalliance.org).

### **WesPay honors Cardini**

The **Western Payments Alliance** honored **Frank Cardini** with the George E. Lowther Award for Outstanding Payments Industry Service at its Payments Symposium 2007. The event recently took place in Las Vegas.

Cardini is Vice President, General Services Manager for Pacific Capital Bancorp in Salinas, Calif. He has served on the WesPay Board since October 1985 and as Chairman of the organization's board since 1997.

## **PARTNERSHIPS**

### **BlueStar chooses O'Neil's wireless printer**

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## Industry Update

**Development Inc.**'s OC3 Wireless Portable Thermal Label Printer. The printer is the newest member in O'Neil's mobile printing solution line.

It is designed to print labels and receipts up to 3 inches wide and uses Flash memory to adapt to changing business requirements. It offers a number of optional features, including networking capabilities, increased wireless security and built-in magnetic stripe card reader.

### NMI adds First Data to processor list

**Network Merchants Inc.** added **First Data Omaha** to its growing list of certified payment processors.

NMI provides payment processing solutions exclusively through a network of ISO partners and leading financial institutions. It does not deal directly with merchants. The company's gateway can be privately labeled, offering a completely transparent solution.

## ACQUISITIONS

### AmbironTrustWave acquires One-SEC Ltd.

**AmbironTrustWave** acquired London-based **One-SEC Ltd.**, the leading provider of Payment Card Industry

(PCI) Data Security Standard compliance solutions for businesses and organizations in Europe, the Middle East and Africa (EMEA). The deal is closed, and its terms are confidential.

One-SEC operations will merge with London-based AmbironTrustWave Ltd., a wholly-owned subsidiary of AmbironTrustWave.

As a result, businesses and organizations in the EMEA region will have access to AmbironTrustWave Ltd.'s data security and compliance management solutions.

### Newtek acquires Axeus portfolio

**Newtek Business Services Inc.**, a direct distributor to small to medium-sized businesses, purchased a substantial merchant portfolio from **Axeus**, a leading provider of technology products and services.

This transaction, involving approximately 1,000 retail merchants nationwide, had a purchase price in excess of \$2 million.

## APPOINTMENTS

### Feray joins First American

**First American Payment Systems L.P.** named **John W. Feray** Senior Vice President and Chief Financial Officer. Most recently, Feray served in several executive positions at Haggard Corp. Previously, he worked in public accounting for Arthur Andersen LLP.

### Pay By Touch appoints Hughes, Kokaram to key posts

**Pay By Touch Payment Solutions Inc.** appointed **Jonathan Hughes** Director of Premier Sales and **Lincoln Kokaram** Director of Sales Support for its Premier Sales Channel.

Before joining Pay By Touch, Hughes was Vice President of Sales and Marketing of First American Payments. He also held senior leadership positions with Retriever Payment Systems (now NPC).

Kokaram previously held senior management positions with Wells Fargo & Co., First Data Corp., Heartland Payment Systems Inc. and Retriever.

### Ridder named to ETA advisory committee

**Brian Ridder**, First National Merchant Solutions Vice President of Service and Products, was appointed to the **Electronic Transactions Association's** ISO advisory committee.

A 17-year veteran of FNMS and parent company First National Bank of Omaha, Ridder sits on the Visa U.S.A.

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## Industry Update

processors' roundtable. He is also an Adjunct Professor at Nebraska Wesleyan University.

### **Siembieda to chair ETA membership committee**

The ETA appointed **J. David Siembieda** to a second term as Chairman of its membership committee.

Siembieda has been President and CEO of CrossCheck Inc. for over six years. In addition to serving on the ETA's board, he is a member of NACHA – The Electronic Payments Association's Electronic Check Council.

### **IMS taps Smith, Kazor**

**International Merchant Services** founder and CEO **Christopher Kazor** is now IMS' board Chairman. Industry veteran and Kazor appointee **Donald Smith** has been named IMS President and Chief Operating Officer. Kazor founded IMS in 1993. Smith, founder of PayEx, a payments advisory firm, has worked with IMS as a strategic advisor for the past three years.

### **RBS Lynk selects Sommerio**

**RBS Lynk**, the U.S. payment processing arm of The Royal Bank of Scotland Group, appointed **Nicholas**

**J. Sommerio** CFO. Most recently Sommerio held several leadership positions with Global Payments Inc.

Prior, he was Vice President, Finance with First Data Corp., and CFO of Chase Merchant Services LLC.

He worked previously with KPMG in Washington, D.C., and Barnett Banks, now part of Bank of America Corp.

### **CO-OP Financial Services appoints Wolter**

**Gary Wolter**, President/CEO of the Alabama Credit Union League (ACUL), was appointed to the Board of Directors of **CO-OP Financial Services**.

Wolter, who was elected President/CEO of the ACUL in 1966, has served as Chairman on multiple boards.

He currently sits on the governmental affairs committee of Credit Union National Association.

He was Chairman of the American Association of Credit Union League Executives and was also Chairman of the U.S. Central Credit Union.

Wolter is now Vice Chairman of Credit Union Services Corp., which recently became a CO-OP subsidiary. ■

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# ADVISORY BOARD

## Unsettled economic times – boon or bust? Part I

**C**urrent economic conditions raise plenty of questions about the health of credit markets, especially consumer credit. Clearly, ours is a business that benefits from robust spending. If consumers aren't buying they're not using their credit and debit cards, and that, in turn, has consequences for everyone in the transaction stream.

With so much facing the credit industry, we asked the members of The Green Sheet Inc. Advisory Board to share their thoughts on the following questions:

1. *Do you anticipate that tightened consumer spending, especially card-based spending, will force merchants being affected to curtail their spending in areas such as payment systems technology?*
2. *Do you think the fallout will be such that ISOs and merchant level salespeople (MLSs) will need to change the way they do business, or the products and services they offer? What changes are you planning to make to your strategy?*
3. *As with most changes, new opportunities arise. What opportunities do you see being the strongest in the coming months?*

Following are GS Advisory Board members' responses in alphabetical order:

**Clinton Baller,  
PayNet Merchant Services Inc.**

You are making an assumption – bad economic times equal reduced spending on credit cards – that may not be true.

Ours is a business that benefits from robust spending on credit cards. In good economic times, consumers spend more overall, but may put a smaller percentage of their spending on credit cards.

In bad economic times, consumers may spend less, but they probably put a greater percentage of their spending on credit cards. I would guess that in bad economic times, average credit card balances go up.

**"Most ISOs I talk with are leading with other, more interesting products, such as gift card, loyalty, check services and even cash advance, then following up to collect the processing business after they have developed a trusted relationship. Relationship selling is the key in an environment where a merchant may hear from two to 10 ISOs the day they open their doors."**

– Charles Salyer,  
GlobalTech Leasing Inc.

It would be hard to speculate on your questions without knowing for sure what occurs.

**Sam Chanin, Tribul Merchant Services**

1. Quite the opposite, we believe merchants are smarter about how they run their businesses today and recognize that proper investments in technology will make for more efficient operations, which is good under any condition.

Consumer spending is always cyclical to begin with, and even in the worst markets, it doesn't come to a dead stop. Similarly, how consumers will spend is a great subject of debate ... no absolute guarantees about what will happen.

But one constant is merchants who run operationally efficient businesses will always offer value that will attract customers.

Our mission is to ensure our customers create this value, and payment systems technology is a major component of any sound merchant strategy.

2. Any ISO or MLS that does not actively find ways to change the way they do business will struggle, again, in any market. Current conditions may accelerate the rate of and magnitude of problems change-resistant ISOs and MLSs will encounter.

We have been able to build a fast-growth business because leading change is core to our business strategy. Many of these initiatives are proprietary.

But in general, the changes are a function of introducing



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## Feature



a range of high-impact services to reflect merchant demands and trends.

**A** **B** 3. We view this as neither a product nor a service, but as a strategic opportunity. For the remainder of 2007 and into 2008, we believe the strongest opportunities will come from further aligning our capabilities to merchant needs. It's more a matter of giving them what they need and want to buy rather than coming up with something we want to sell.

### Pete Estep, National Bankcard Systems Inc.

1. It has seemed to us that during a recession, when overall consumer spending goes down, people spend proportionately more of their money with credit cards.

Consequently our merchants' cash flow will go down, but the level of credit card use will go up. With the overall spending going down, a decrease in cash-flow for a merchant will begin.

At this point, merchants will not have the luxury of upgrading their payment systems technology with more advanced payment systems.

This will not only hurt in the area of equipment or software revenue, but it will also hurt in value-added services where a new piece of equipment will be required.

I think a lot of merchants will definitely stick with what they have and not go out and buy the sophisticated POS system.

2. ISOs and MLSs who depend heavily on the sale of payment system technology will have a hard time. Merchants will be looking for the bargain or the terminal that will get them by instead of the complicated machine with all the bells and whistles.

It will be important as an ISO to have a good residual stream and not rely on the sale of new payment systems. Equipment sales will get real competitive, and margins will shrink further or go away completely.

3. An immediate opportunity is that of obtaining new prospects. When merchants need to upgrade their system they will contact their provider. If the provider [is] not positioned ... to provide affordable prices, the merchant will begin to shop around.

The last thing an ISO or MLS wants is for their merchant to begin speaking with competitors. Once this happens, the merchant becomes susceptible to switching providers. An ISO/MLS who has the ability to adjust pricing to fit the market demands will be successful in acquiring new prospects as well as retaining existing merchants.

### Jared Isaacman, United Bank Card Inc.

1. In past economic dips, we have not observed any decrease in overall spending volume. The trend we have noticed is that average purchase prices on credit [cards] drops. For example, you see more use of credit cards at lower-ticket fast food locations, convenience stores, etc. People are also more inclined to turn to debt (like credit cards) when the economy slows down.

When the economy is stronger, you see larger-ticket purchases – more TV's, disposable income spending.

It may be a lot harder to identify those trends in today's environment with all the emphasis on small-ticket pricing, greater penetration of credit cards in quick service restaurants and contactless payments. The smaller-ticket payments have been on the rise anyway.

These factors may make it hard to identify any trend in consumer credit purchasing, at least from our level as an ISO/MSP. I am sure First Data with their hundreds of thousands of merchants and card issuing business could analyze trends in consumer credit spending better.

2. No, not at all. This industry has shown over time to be very recession-proof. I think ISOs and MLSs are constantly evolving their strategy to adjust for market trends and declining profit margins in the payment industry.

This happens as a result of innovation, market saturation and pricing erosion, but not over economic downturns.

3. I know we have many exciting things getting ready to be released at United Bank Card, specifically, our POS Systems division and enhanced gift/loyalty card program. Both programs will present exciting sales and retention benefits for our ISO and MLS partners.

### Jerry Julien, Equity Commerce LP

1. I do think consumer spending on traditional credit cards will tighten; however, as PIN debit and check card usage continues to increase, that will help alleviate some of the effects of the reduced spending.

I think smart merchants with the appropriate research and customer market analysis will still be willing to spend money on technologies if the return on the investment can be justified.

2. I think ISOs or MLSs that focus on equipment or software as a primary source of revenue may need to adjust as merchant and consumer spending decrease. Technology costs continue to decrease as well, and the need to augment income derived from equipment or software sales with ancillary products or services and trying to get a bigger piece of the residual stream will become more and more critical. Making money selling

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## Feature



equipment or software will not go away, just as leasing hasn't gone away, but the profit margins will be reduced with time.

3. I think the opportunity to offer newer, faster, cheaper technology will be a real area of opportunity in the future. The ability to offer these products to new and existing merchants and to increase loyalty and business, as well as helping the ISO or MLS reduce their own transaction costs, will be great opportunities.

### **Dee Karawadra, Impact PaySystem**

1. I don't think the merchant is going to cut down on any payment systems technology. Payments services, especially credit card processing, are the necessary evil that merchants of this day and age cannot do without. Depending on the technology, merchants may be looking at new technology to save money and cut costs.

2. We are planning on offering new value-added products that focus on certain niches.

3. If anything, it would be products that can help the merchants, either by providing things such as cash advance, or products that will help in cutting costs.

### **Douglas Mack, Card Payment Systems**

I think these are all great and very fair questions but do not believe

there will be such an affect and, therefore, cannot really answer your questions.

Bottom line ... I don't see spending stopping anytime soon.

I'm no economist, but if money gets tight, the U.S. population will lean more toward credit.

In good times, I suspect they would lean more toward debit card use in an attempt to recover from their heavy credit spending. Either way ... it's all plastic. I see it only increasing.

### **Michael Nardy, Electronic Payments Inc. (EPI)**

1. While our business is one that benefits from robust spending, it is also one where spending can be done in nontraditional areas.

Those suffering from reduced cash flows will be more likely to extend themselves into debt to buy the day-to-day needs such as food, clothing, utility bills, gas, etc.

They might not be eating out as much, but the amount of spending will not decrease; it will be realigned to those areas that are a necessity rather than a luxury.

2. ISOs and MLSs are always adapting with changes in the economy and industry.

I would think that sales agents might begin to target different businesses – those that they might not be entirely comfortable with or worked with in the past – such as fuel and pay-at-the-pump, supermarkets and larger discount retailers.

3. I will look for an increase in interchange-based pricing structures and the reduction of the number of leases and rentals of terminal equipment taking place.

I anticipate more merchant cash advance sales as well as an in-



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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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**Feature**

crease in terminal placements from those doing a "free" placement type program.

**Charles Salyer,  
GlobalTech Leasing Inc.**

1. While as an industry we rely on robust spending, we are also sometimes the last vestige of credit availability for many consumers. The easy refinance of homes and acquisition of home equity lines may be all but over.

Banks will necessarily tighten credit requirements for loans seeking as much collateral as possible. This leaves the consumer on a tight budget, low on cash and needing simple necessities with only a few available lines of easy access credit.

Credit cards are one of these lines. Merchants will need to maintain working systems in an environment of many aging machines. The spending may slow down, but the need is still there.

2. ISOs and MLSs are already changing the way they do business in order to meet the demands of a very competitive market. Offering multiple services versus just card processing continues.

Most ISOs I talk with are leading with other, more interesting products, such as gift card, loyalty, check services and even cash advance, then following up to collect the processing business after they have developed a trusted relationship. Relationship selling is the key in an environment where a merchant may hear from two to 10 ISOs the day they open their doors.

3. The opportunity I see is to slow down and take care of the customers you have, extending them new opportunities and business tools that drive different revenue streams. It is extremely expensive today to search out, find and close new merchants.

Many ISOs have a large base that can be groomed to understand the new products now available across the spectrum to help their businesses.

Not only does this cost less than prospecting, but it solidifies the ongoing relationship while bringing in new revenues. A happy customer with better business tools that truly believes you are looking out for them is very hard to move.

Look for more of our advisory board's responses in Part II of this article in an upcoming issue. ■

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# A quick test to up your ethics quotient – and profits

By Steve Schwimmer

Renaissance Merchant Services

**T**he business world can be fraught with deception and hard knocks, provoking anxiety as we trudge along trying to make a living. Does this mesh with your experience? If so, how can we, as ISOs and merchant level salespeople, reduce this angst in our business lives?

Examples abound of people who rise above the fray. All we have to do is look to them and apply the best business practices they demonstrate in our sales approaches and lives.

Many years ago, I was heavily involved with Rotary International, a 102-year-old network of community volunteers, and served as President of a local chapter. Although I am not a Rotarian at this time, what I learned can be applied to every facet of my life, not just business.

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Following is a tool drawn from the Rotary world that exemplifies how easy it is to apply basic techniques to make your life work better.

The Four-Way Test was created by Rotarian Herbert J. Taylor in 1932. It is used throughout the world as a self-imposed checks-and-balances guide to conduct. It is as relevant today as it was at its inception. It has had such a positive impact that it has been translated into over 100 languages.

This simple, yet often overlooked approach can reward you with huge dividends. I know this because I use it all the time.

Here are the four questions comprising The Four-Way Test that Taylor recommended people ask themselves before making a decision or taking a proposed action:

1. Is it the truth?
2. Is it fair to all concerned?
3. Will it build goodwill and better friendships?
4. Will it be beneficial to all concerned?

Here is one example of how I applied this test:

We've all had "a-ha" moments, when we suddenly have greater awareness about a particular issue. I had an experience like this during a sales call with a potential client.

The client was in the midst of negotiations for credit card processing services and was trying to decide who would provide the best service.

At the end of my presentation (after I quoted a price for a terminal), the client mentioned in passing that he had an old terminal and was curious about whether he could use it.

In that split second, when I was tempted to say no, I said yes, because it was the truth. The system was old, but it could definitely work.

What happened next is something no one can plan for.

The client sat down, signed my paperwork on the spot and has been a satisfied customer ever since. I applied the Four-Way Test to benefit my client and resisted the temptation to avoid the truth in order to make a bigger sale.

Instead, I reaped great benefit from being ethical and honest, putting my client's needs ahead of mine. This has worked for me most every time. ■

Steve Schwimmer is President of the National Association of Payment Professionals. He has been serving the payment processing industry since 1991 and is the Long Island Director of Sales for Renaissance Merchant Services. Call him at 516-746-6363 or e-mail him at [thevisaguy@516phoneme.com](mailto:thevisaguy@516phoneme.com).



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To learn more about United Bank Card, contact:

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Max Sinovoi, National Sales Manager West: 800-201-0461 x 219  
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### What Does a Partnership with United Bank Card Hold in Store for You?



United Bank Card is a top 40 merchant acquirer with an impeccable reputation of excellence in the payment processing industry. United Bank Card provides payment services to over 75,000 businesses throughout the country and processes in excess of 6 billion dollars annually. We commit our resources to helping our ISO and MLS partners succeed and give them the tools they need to maximize their sales. United Bank Card has set the standard for innovation and our programs will continue to provide our agents with a competitive edge. Contact United Bank Card and find out how our dynamic programs can improve your sales performance and increase your earnings!

## Insider's Report on Payments

# Fewer checks, faster process

**By Patti Murphy**

*The Takoma Group*

**A**new report out of London shows check usage is declining rapidly in the United Kingdom. The report, prepared by APACS, the U.K. payments association, reveals that check writing in that country fell 8% during 2006. Over the past 10 years, APACS reports, check writing by individuals in the U.K. has been cut in half.

The Federal Reserve is slated to release results from its latest payments research later this fall. I'm betting that data will show check usage declining by about the same percentage. That may not seem like much, perhaps, until you consider that the vast majority of checks written in America today are cleared electronically.

They aren't electronic payments, but by using electronic clearing channels, it's now possible to clear a check in a day. It's not electronic funds transfer, but it's darn close. And it pretty much guarantees that checks will be changing hands in the United States for many more years to come.

Direct comparisons of check usage in the United States and the U.K. don't hold much certitude. After all, Brits wrote only 1 billion checks in 2006. Optimistic estimates place U.S. check writing at about 30 billion last year.

According to the Fed's number crunchers, America's love affair with the check peaked about a decade ago.

We know anecdotally that fewer checks are being written today in the United States. How many of your kids write checks? How many fewer checks do you write today compared with just a few years ago?

And we know more Americans are using electronic methods of payment more than ever.

Data collected in 2005 by Dove Consulting Inc., a division of Hitachi Consulting, indicated Americans were using cards more often than cash or checks for in-store purchases by a margin of 12% (56% using cards; 44% with cash or checks).

Just four years earlier, cash and checks were more popular, accounting for 51% of in-store purchases (49% of purchases in 2001 were made using credit, debit or other payment cards), Dove said.

The U.K. seems to have had better luck weaning folks off of checks. According to the APACS survey, only

**Make no mistake about it:  
Check imaging is changing the  
nature of payments. Just ask  
the Fed, which has closed near-  
ly two dozen check processing  
offices over the past few years.**

54% of adults wrote checks last year; just 47% received check payments in 2006. Checks written to retailers fell 48% between 1996 and 2006, APACS said.

"On average we now write 1.6 [checks] a month and receive just one every two months, with half of adults no longer receiving any," APACS reported in *The Way We Pay* 2007.

### **Plenty of checks, less paper**

Americans write an average eight to 10 checks a month, based on currently available data. Yet paper processing workloads have fallen drastically, because for the Fed and banks, imaging is emerging as the de facto standard for processing checks.

It's not unusual for a paper check to be physically handled a dozen times or more during a multiday clearing process.

With imaging, checks are truncated as soon as possible after entering the collection stream, then get cleared and settled using electronic networks that mimic the land and air-based check collection process. The result is that checks can clear now as fast as some electronic payments.

"Image exchange continues to account for a larger share of check processing because it enables institutions to reduce costs and streamline operations," said Susan Long, Senior Vice President at The Clearing House, which operates the SVPco Image Payments Network.

And it's not just a big-bank phenomenon. The Independent Community Bankers Association of America, a Washington-based trade association, reports that most small banks (86%) either have replaced paper check presentment with electronic clearing or are planning to do so within the next two years.

More than a third of the banks surveyed by ICBA this year (36%) are capturing check images at branch locations for centralized processing. An additional 39% expect to be imaging checks for branch-level truncation.



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Fewer banks (21%) have rolled out remote deposit products to their business customers (another 45% expect to within the next two years).

In 2005, the last time ICBA queried its members about payments activities, only 4% had business customers transmitting check files instead of trundling paper checks to their local bank offices for deposit.

SVPCO is said to extend to more than 10,000 endpoints, which makes it accessible to nearly all banks (either directly or through compatible networks like the Fed's).

In August, SVPCO saw a 250% increase in image check exchanges, compared to August 2006. All told, the network said it handled 263.8 million checks worth \$454.5 billion last month.

Extrapolating, it seems fair to predict that by year-end 2007, SVPCO's final tally will top 3 billion checks. To put this into perspective, that's about the same number of consumer checks that were converted to electronic payments last year and processed through the automated clearinghouse (ACH) using a process known as ACH check conversion.

(In fairness to the ACH, a new check conversion format,

known as back office conversion and implemented this spring, makes it easier for merchants and other businesses to embrace ACH check conversion. So, overall conversion numbers should be much higher this year.)

Checks aren't going away; not in the United States or the U.K. "Although volumes will continue to fall, we forecast that there will still be around 840 million checks used in the U.K. in 2016," said Sandra Quinn, Director of Communications at APACS. "If you placed these checks end-to-end, they would stretch around the world two and half times."

At current rates, it will take much longer for check numbers in the United States to drop below a billion a year. But make no mistake about it: Check imaging is changing the nature of payments. Just ask the Fed, which has closed nearly two dozen check processing offices over the past few years.

Eventually (maybe even before 2016), the Fed expects to be processing checks through one centralized locale. At its peak, the Fed's check workload was handled through a network of about four dozen regional processing shops.



*Patti Murphy is Senior Editor of The Green Sheet and President of The Takoma Group. E-mail her at patti@greensheet.com.*

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## Advanced-function ATMs register on college campuses

**By Bill Yackey, Contributor**

ATMmarketplace.com

This story was originally published on ATMmarketplace.com Aug. 28, 2007; reprinted with permission. © 2007 NetWorld Alliance LLC. All rights reserved.

The scene at the University of Delaware banking center was a mess. Behind the counter, employees scrambled to process individual checks while students filed through the doors like they were at the Delaware-Lehigh football game.

For Wilmington Savings Fund Society Financial Corp., the parent of WSFS bank, which operates a student branch at UD's Perkins Student Center, the problem was that too many students were using the teller window for so-called simple transactions – making withdrawals and deposits.

Wait times were horrible, and branch efficiency needed improvement.

On the campus in Newark, Del., WSFS supplies private student accounts that are linked to the university's student-account system, allowing students to pay for tuition, books and food on campus.

The accounts are accessed via the magnetic stripe located on the back of each student identification card, essentially making the IDs multipurpose ATM/debit cards.

After numerous complaints from bank employees and students, the bank began looking for a line-busting solution that would also improve customer-experience. The answer: a self-service system that could be integrated with the bank's existing network of ATMs on the campus.

WSFS and the University of Delaware had partnered since 1998, when the first on-campus branch was opened. But by 2002, WSFS needed to find a way to cut costs associated with running the branch, which was bringing in far less than it was spending to just keep the branch open.

To that end, WSFS launched a self-service campaign that included an effort to replace its existing on-campus branch ATMs with NCR Corp.'s line of Personas M Series 86 no-envelope ATMs. The ATMs, in addition to cash dispensing, offer intelligent-deposit features.

When the bank initiated its migration effort, an equal number of transactions within the branch were performed at the teller line and the ATM. That ratio was too expensive for the bank to support, said Bill Allen, Marketing

Director of Self-Service for NCR. But as WSFS started charging a fee for deposits or withdrawals made at the teller window, the bank successfully migrated students to the ATM. Soon the ATMs in the branch were doing four times the number of transactions than tellers were.

Later, when WSFS replaced its branch ATMs with the Personas 86, transactions at the ATM trumped the teller by eight-to-one.

"The next move was to replace the envelope-deposit component on the ATMs with an envelope-free check imaging system," Allen said.

"Students then were able to get check-image receipts, giving them positive feedback that the check went through." The bank branch eventually increased its deposits by 73% and cut its number of branch tellers from four to two.

### Shipping it out

College campuses are now like mini-cities, in the sense that all the resources students need can be found on campus. At some schools, like Elmhurst College near Chicago, students don't even have to leave their dorm building to visit the post office.

As the U.S. Postal Service began removing postage-stamp machines from the student activity area, Elmhurst began deploying Pitney Bowes' Mailing Kiosks across its campus, giving students access to a one-stop location to mail packages. The kiosks were installed this summer.

"In the university market, if you look at the top five facilities in the campus that students are unhappy with, generally, mailing is one of them," said Brian Leary, Director of Business and Market Development for Internet and Retail Solutions at Pitney Bowes.

Kendall said adoption and utilization of self-service is relatively high among university and college students.

After placing a test unit at Emory University last year, the mailing kiosks immediately picked up between 30 and 40 transactions per day.

Kendall said students really appreciated the 24/7 convenience, the intuitive user interface and the kiosk's location in the heart of the Student Union area.

One mailing kiosk can handle up to 71 packages between pick-ups. "That's the No. 1 reason people use it – convenience," Leary said. "Second is control. People know of all their options, from tracking to delivery confirmation." ■



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\*Secure Payment Systems (SPS) will waive the \$95.00 client set-up fee for signed contracts received through June 30, 2007. ISOs, however, may choose to charge the client a set-up fee, which will be paid back to the ISO by SPS.

# Company Profile



## YourTownMall Business Advantage Inc.

### **ISO/MLS contact:**

Donovan A. Neita, President  
Phone: 800-599-2867, ext. 133  
Fax: 516-792-0204  
E-mail: [dneita@yourtownmall.net](mailto:dneita@yourtownmall.net)

### **Company address:**

181 South Franklin Avenue, Suite 609  
Valley Stream, N.Y. 11581  
Phone: 516-792-0573  
Fax: 516-792-0204  
Web site: [www.yourtownmall.com](http://www.yourtownmall.com)

### **ISO/MLS benefits:**

- Multiple revenue streams
- Ongoing residuals
- Customizable programs
- Increased merchant loyalty and retention

## **Small town feel, big city profit**

**R**emember the early 1990s, when so many of us thought the Web was going to make everyone rich? All you had to do was put ".com" behind a company name and you were on your way to becoming a millionaire. Well, most merchant level salespeople (MLSS) knew then what the rest of the world knows now: Business will always be about relationships. Companies compete on price but, in the end, long-term profits are built one relationship at a time.

Donovan Neita, President and Chief Executive Officer of YourTownMall Business Advantage Inc. was an MLS for 14 years. He knows the value of relationships. He also knows the Web can be a powerful tool for creating lucrative relationships. According to Jupiter Research, businesses will spend \$14 billion on online advertising in 2007, almost double the amount spent in 2003.

For Neita and YourTownMall, it just makes sense to harness the power of the Web to create relationships and earn profits. YourTownMall.com is a network consisting of Web sites for tens of thousands of U.S. and Canadian towns. The portal site is [www.yourtownmall.com](http://www.yourtownmall.com), with alternate access from [www.mytownmall.com](http://www.mytownmall.com).

Network users can select sites that offer local business listings, restaurants, job opportunities, community events, local weather and more. "While local search is Yourtownmall.com's premier service, it also incorporates the most popular Internet features, attracting a widely diverse audience," Neita said.

Features include, for example, video sharing, lottery results, online chat, dating service, online games and free classified ads. Content is designed to give users reasons to return to YourTownMall regularly, creating repeat customers for the businesses listed in the site.

Headquartered in Valley Stream, N.Y., YourTownMall is an affiliate of ATM Merchant Group Ltd. The company was founded in October 2002 by Neita and Alejandro Navia. By 2004 the company had published 3,200 town Web sites. In 2005, the number grew to 65,000, and today it has more than 72,000.

### **Speaking from experience**

YourTownMall's mission is to "provide useful products and services that will enable businesses to prosper." When an MLS's merchant prospers, the MLS thrives, too. No one understands this better than Neita, who, as an MLS, worked for a number of ISOs. Approximately seven years ago, Neita recognized that revenue from equipment sales and processing was decreasing. "I started to see the writing on the wall," he said. "Merchant processing is a commodity today." So, he started exploring new ways to compete.

## Company Profile

Neita looked to the Internet. He and Navia explored options of offering Internet storefronts as a value-added service to merchants. They researched ways to tie the Internet to credit card processing and examined a variety of ideas before they had a "light bulb" moment: Use the World Wide Web to help people find businesses and resources close to home.

Then they added a business-to-business (B2B) component, so local merchants could advertise and market on the site. Finally, they created a model that taps the expertise of MLSs to market and sell the service.

### Calling all MLSs

Since Neita has feet-on-the-street experience, he knows what MLSs and ISOs need and how they work. He has so much faith in the ISO sales channel, YourTownMall's marketing strategy is based on using established, enterprising ISOs and MLSs.

"The YourTownMall Business Advantage program depends on personal sales, a traditional approach unused by Internet companies," Neita said. The company is seeking ISOs and MLSs to market its program throughout the United States and Canada.

Neita noted that he and Navia designed YourTownMall

from an ISO's perspective. One of the main goals of YourTownMall was to create a way for MLSs to differentiate themselves. "It's a different way to go after the bank-card business, build up residuals and reduce attrition," Neita said.

### Relationship building

An important aspect of retaining customers is relationship building. "The agent-to-agent, person-to-person interaction is important when building relationships," Neita said.

However, it is difficult for MLSs to build long-lasting relationships with merchants if they only see their clients when something goes wrong or when they receive notification that a merchant account has been closed.

With YourTownMall, MLSs become the merchants' partners. "If I am an ISO and walk into a merchant, I am not just talking about rates," Neita said. "Now I am walking in as a B2B consultant. We have the total package to help their business run better, more efficiently."

This approach offers MLSs a reason to keep in contact with merchants because of the potential for additional sales and residual opportunities. "By bundling a variety of merchant offerings as a value-added service,

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YourTownMall offers the ISO/MLS arena an integrated set of services that provide a competitive advantage in acquiring and retaining customers," Neita said.

MLSSs and ISOs don't have to be tech savvy, and neither do merchants. Neita and his company handle all content issues. Once a representative sells a service, YourTownMall handles the rest.

There are no accounting, administration or processing requirements and no startup costs. And the company supports its feet-on-the-street approach with TV and radio advertising.

Neita believes ISOs and MLSSs should serve as the front-line of customer service. "The reason is that this allows the sales group to interact more with the customer, which will help to identify additional sales opportunities, as well as to reduce attrition," he said. If the representative does not handle the customer's needs, YourTownMall staff will act as a safety net.

### **Revenue opportunities**

YourTownMall agents are compensated via a revenue share and buy rate model. Upfront commissions are based on a percentage over the buy rate. ISOs and MLSSs are free to set their own pricing.

"The pricing structure is flexible, which allows the field to price the services based on conditions in their marketing areas," he said.

Neita's years as an MLS also taught him the value of residuals. "Our compensation model is based on lifetime residuals," he said. "It is our strong belief that residuals are the key to the long-term success of an independent sales program."

As long as MLSSs continue to service their accounts, they will continue to receive commissions on recurring fees, including setup fees, equipment sales, leases, merchant funding and processing fees.

"YourTownMall enables the sales organization to be creative and offer more options to a merchant," Neita said. "It is this flexibility that enables ISOs and MLSSs to create additional revenue streams that would not be realized in their current bankcard situation."

### **Program variety**

Small and medium-sized businesses face stiff competition, and merchants are seeking different and easy ways to compete. Therefore, YourTownMall offers a variety of programs for merchants. These include Internet display ads, online video advertising, Web coupons, online circulairs and charity fund raising programs.

"Our network of 72,000 Web sites allows us to offer advertising at the local, regional and national level," Neita said.

"Our pricing structure is based on a monthly flat fee. This allows a business to budget, unlike pay-per-click structures." The online circular and coupon programs can be linked to both existing sites and to advertising spots. They offer scheduling functions and printable coupons. They can also be bar-coded with merchant or manufacturer scan lines. Also, coupons have less likelihood of ending up in the garbage, as they are printed on demand.

"We've created a reason for people to come to YourTownMall. Being able to reach my customer is a big thing," Neita said. "We give merchants an affordable medium to do that."

### **Financial freedom**

YourTownMall strives to meld the personal and the technological. MLSSs are skilled in creating and nurturing relationships with merchants; the Internet provides tools to create the most value from those relationships. When both work in concert, it can mean profits for the MLS.

"As an independent representative working with YourTownMall, you will be able to build your own independent business, earn substantial commissions and generate a monthly residual income that could provide you with substantial financial freedom within a short period of time," Neita said. ■

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## News

## East Coast cabbies "walk" over payment requirements

**A**n unfamiliar void blighted the streets of New York City and Philadelphia on Wed., Sept. 5, 2007: the lack of taxis and their sometimes wild and raucous drivers. Longer lines were reported as riders waited at airports, hotels and shopping districts because many drivers took the day off to vent their frustration over new, in-cab payment requirements.

The 8,400-member New York Taxi Workers Alliance and the Taxi Workers Alliance of Philadelphia staged a two-day strike in protest of recent requirements that taxis must provide in-cab credit/debit card payment systems.

(VeriFone Transportation Systems is the preferred provider of the new integrated payment solutions in New York and the only such provider in Philadelphia. For more information, see "VeriFone corners NYC taxi business," *The Green Sheet*, Aug. 13, 2007, issue 07:08:01)

Reports varied as to how many of New York's approximately 44,000 licensed cab drivers and Philly's 1,600 medallioned drivers participated. But it was enough to generate considerable attention on the street and in the media.

Due to the strike, emergency regulations were put in place that allowed cabbies to take multiple fares at once and offered special flat rates for certain

fares, which likely helped to mitigate the problems associated with fewer available cabs.

By Thursday, more cab drivers were back on the job, but in both cities the message was made loud and clear: Many cabbies were not happy with the installation of ATM-style devices in their cabs. The drivers filed a list of complaints about the new technology required by the respective governing agencies.

Among the list of complaints were:

- "Glitches" in the system, which caused delays and other problems in dispatching
- The noise and dangerous distraction of the passenger screens over which drivers have no control
- Transaction fees of up to 5% assessed on drivers
- Long waits for payments – some reported as long as three weeks.

In response to drivers' complaints, Pete Bartolik of VTS, one of four systems providers in New York, said, "We were not aware of any significant glitches in the system."

He added that "not all technical issues are equipment-related. Some may be affected by the cars' mechanical problems, driver training and drivers' [unwillingness] to adapt to change."

However, National Public Radio reported that drivers in Philadelphia, who have been using the system for some time, say it is not reliable and causes frequent loss of contact with dispatchers.

Both drivers and customers have complained about slow dispatch times and other inefficiencies, such as drivers closest to the fares are not always the ones to get dispatched.

Echoing the recent merchant complaints about credit card transaction

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**"... Data from our implementation in Philadelphia shows that drivers benefit from higher tips when customers use card payment."**

- Pete Bartolik,  
VeriFone Transportation Systems (VTS)

fees, drivers are also protesting the nearly 5% fee levied on fares and tips by medallion owners to pay for processing charges.

Bartolik pointed out that "in the taxi industry, 5% is a very good deal – in some cities they may pay as much as 15%. Let's not forget that the NYC taxi industry was granted two rate hikes specifically to accommodate the migration to this technology.

"Finally, data from our implementation in Philadelphia shows that drivers benefit from higher tips when customers use card payment," mirroring reports from the restaurant industry which also show measurably higher tips for wait staff from patrons using credit cards rather than paying cash.

The reported three-week wait for payment is a mystery, as the Taxi and Limousine Commission (the agency that sets the rules for the implementation of the new devices) requires that all fleet drivers be paid for all transactions at the end of their shift.

While the payment delay issue remains unresolved, drivers do have the option of daily direct deposit and can monitor transactions online.

While the system offers many advantages to the customer for a wide range of information, drivers have no control over the use of them, including volume levels.

If used continuously, the constant chatter from the monitors, which includes advertising, could become a dangerous distraction to drivers.

Whether the strike had its desired effect or not, it's clear there are issues plaguing the successful rollout of automated payment systems in the taxi industry. ■

## Visa says upgrade or pay

**A**pril 5, 2008, will bring more than showers and flowers to petroleum retailers, as Visa U.S.A. institutes significant changes. The card Association intends to implement new terms for all card transactions at automated fuel dispensers (AFDs).

The changes will include higher chargeback protection limits and a fee on merchants who are unable to support partial authorization for AFD transactions. Transaction limits will rise from \$50 to \$75, which will necessitate partial authorization for some customers' transactions.

Certain merchants do not have the technical capability to comply with the change. Visa will motivate them by charging 1 cent per transaction to those who do not upgrade equipment in accordance with the new limits. The charge is called a partial authorization nonparticipation fee (PANPF).

Having the partial authorization in place is intended to increase the number of successfully completed

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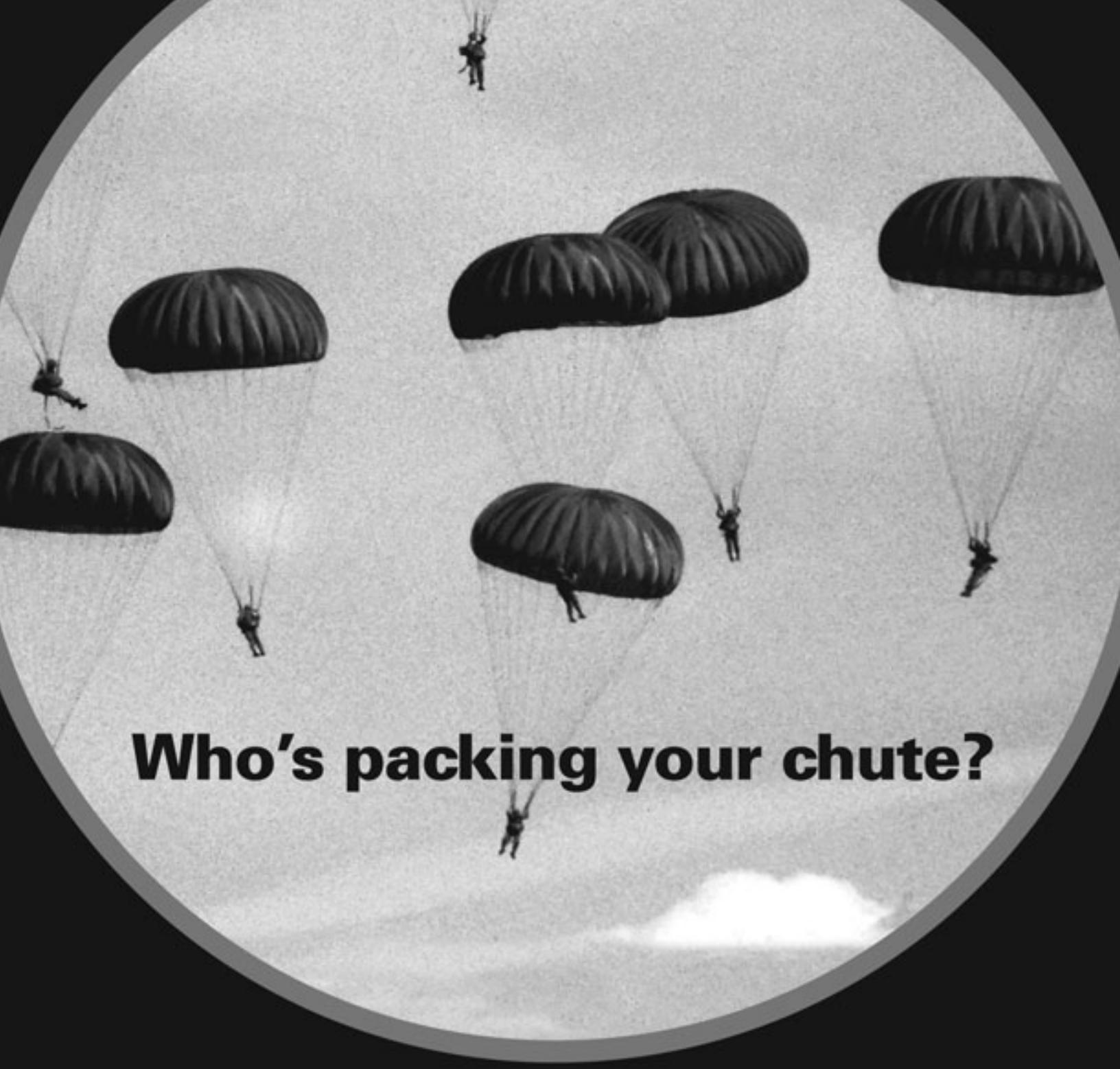
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**Once the changes are in place, everything will work much the same as today, as long as customers have at least \$75 available in their accounts for the pre-authorization hold.**

transactions, especially for Visa prepaid and check cards. In April 2010, Visa plans to eliminate the PANPF fee, at which time partial authorization capabilities will be mandatory for merchants to qualify for the Custom Payment Service/AFD interchange rate.

#### **How it will work**

Once the changes are in place, everything will work much the same as today, as long as customers have at least \$75 available in their accounts for the pre-authorization hold. If customers do not have \$75 available, merchants who have PANPF capability will get an authorization message, allowing for a lower dispensing limit.

Visa strongly encourages merchants, processors and vendors to begin determining now how best to prepare for the new requirements. Even merchants who have few AFD transactions and opt to pay the fee will no longer have that choice by 2010.

Merchant level salespeople can help their customers weather the coming storm by urging them to upgrade their equipment soon. ■

## **Fair Isaac and NYCE tag team against data thieves**

In a move that may revolutionize the debit card industry's ability to detect and manage PIN-based fraud, Fair Isaac Corp. has formed a partnership with Metavante Corp.-owned NYCE Payments Network LLC to provide device-profiling technology designed to crack down on the illegal use of stolen debit card information.

The technology is based upon Fair Isaac's existing fraud detection model for account-profiling, along with its custom Falcon network models for debit transaction data treatment and comprehensive case and rules management.

The new device-profiling technology promises to detect and stop fraud in real time, during the authorization process at the POS or ATM, and before a loss is incurred on a customer's account.

The technology is able to identify typical, nonfraud transaction patterns for each terminal and then create device profiles that will enable the detection of abnormal, potentially fraudulent transaction patterns on those machines.

Fair Isaac noted that its technology already protects more than 900 million payment cards worldwide. It will now have access to NYCE's network of 280,000 ATMs and 1.5 million POS locations nationwide.

In addition to this new fraud detection model, Fair Isaac will develop a custom Network PIN Debit Falcon system using historical data from Falcon customers worldwide.

Furthermore, NYCE will also leverage its prior investment in Fair Isaac's CardAlert Fraud Manager, which identifies and reports counterfeit payment cards to issuers before they incur losses.

#### **Foiling fraudsters**

The integration of CardAlert with Fair Isaac's new fraud detection model will reportedly further increase the

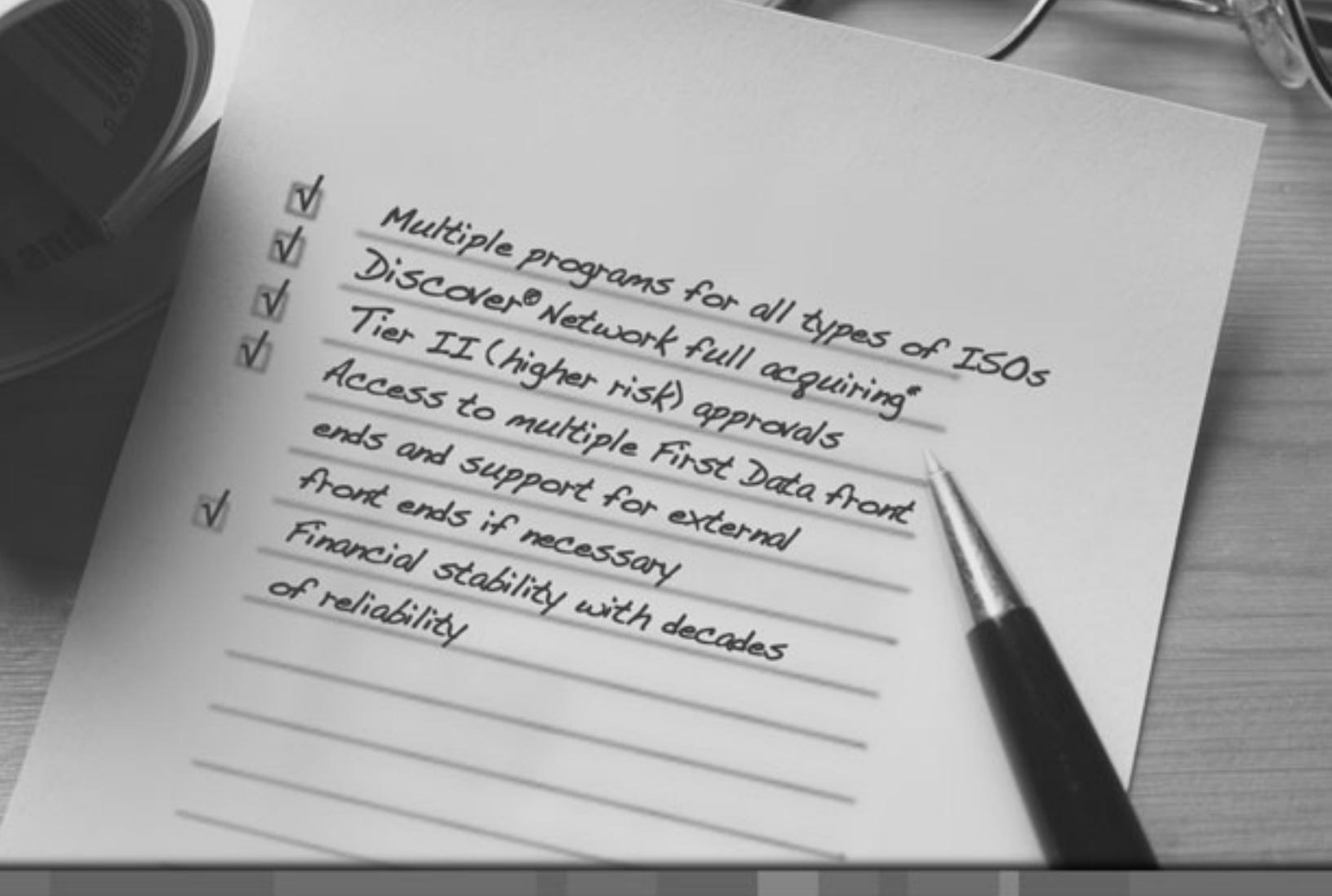
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ability of NYCE issuers to detect fraud, reduce fraud run-time and, thereby, save money.

"The ability to include NYCE device-specific characteristics with account data greatly increases the detection power and accuracy of Falcon fraud scores," said Doug Clare, Vice President of Networks for Fair Isaac.

"This new approach will deliver more than just a powerful fraud detection tool. We believe it will transform the debit network industry's approach to fraud detection and management."

And not a moment too soon. The volume of U.S. debit card transactions has surged over the past few years, with debit cards sustaining nearly 20% annual growth, continuing to outgrow credit card usage.

MasterCard Worldwide-owned TowerGroup Inc., a leading research and consulting firm focused on the global financial services industry, estimates that issuers will experience losses of \$2 billion before 2010 unless better fraud detectors are put in place.

With a PIN number, debit cards already have an extra level of built-in security that credit cards do not have.

But, as Clare stated, increasing usage of the debit card "means we have to help our clients stay vigilant to keep consumers' trust in [the debit card's] reliability and security high." ■

## Mercator weighs upstart payment options

**W**ith the release of Alternative Payment Services: Moving into Traditional Payment Territory, Mercator Advisory Group provides an in-depth look at how the new kids on the block are making inroads into the established payments space.

Given the dramatic rise in online purchasing, the 34-page report is a timely look into how the new systems work and the issues that accompany them.

While in-person POS transactions still account for the majority of consumer purchases, online sales have seen huge growth in recent years.

In 2000, less than 1% of sales were performed online; today that number is closer to 5%, accounting for \$116 billion in sales.

However, that growth is not expected to be sustained, due

in large part to customers' fears over security breaches and lack of convenience.

Annual growth of online sales are projected to slow to as low as 20% to 16% by year end 2007, and to slow even further in 2008 to around 13%.

### Meet the alternatives

In response to consumer demand for improved online payment options, as well as merchants' desire to lower processing fees and staunch shopping cart abandonment, a variety of payment systems has emerged.

Each continues to evolve to provide the right payment system for customers' changing needs.

Mercator's report examines issues surrounding this emerging space, including a look at services such as PayPal, Google Checkout and Bill Me Later. Specifically, the report examines:

- The role and adoption of these competitors of traditional payment services
- Each of the principle providers
- The consumer demographics that they appeal to
- Current and future roles of alternative payment services

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## News

- The various payment modalities
- Drawbacks and issues of each payment service in relation to both consumer and merchant
- The challenge of integrating multiple payment methods into an e-commerce site.

"When you add game changing providers like Bill Me Later, Google Checkout's blended ad and payments value proposition, PayPal's broadening range of pay now and pay later offers to the growing set of other payment services, online merchants now have new options and new ways to get paid," said Melanie Broad, of Mercator Advisory Group's Emerging Technologies

Service and principal analyst on the report. "While competition will blur distinctions as providers enter each other's space, merchants and their customers will benefit," she added.

Amazon's recently inaugurated Flexible Payment Service, which allows for movement of money between any two entities (human or computer) and is available for use to non-Amazon Web sites, may further challenge traditional payment services. The report is available at [www.mercatoradvisorygroup.com](http://www.mercatoradvisorygroup.com). ■

## **Help someone soar on NAOPP's board**

The National Association of Payment Professionals seeks nominations for the following board positions: president, vice president, secretary, and MLSO director. Nominations will be accepted through Sept. 28, 2007. The first three positions must be filled by merchant level salespeople (MLSS). All board members must be members of NAOPP.

Board members serve staggered two-year terms and devote one hour each week to board meetings held via conference call. In addition, they each chair a committee. Candidates must be able to share and implement ideas, dedicated to improving the industry, and committed to shaping the industry.

Serving professionals in the payment processing industry, NAOPP comprises members throughout the United States and Canada. It was founded in November 2003 by a group of industry leaders for the purpose of helping MLSS improve their businesses.

Nomination packets are available at [www.naopp.com](http://www.naopp.com). For more information, contact [naopp@netdoor.com](mailto:naopp@netdoor.com). ■



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# 2007 & 2008 calendar of events

## News

Dates, locations and contact information verified at press time.  
Consult event Web site for registration information.

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### 2007 events

	Date	Location	Phone No.	Web site
85th Annual Financial Women International Conference	Sept. 29 - Oct. 1	San Juan, Puerto Rico	202-452-8444	<a href="http://www.fwi.org">www.fwi.org</a>
Electronic Retailing Association 17th Annual Convention & Exposition	Sept. 30 - Oct. 2	Las Vegas	800-987-6462	<a href="http://www.retailing.org">www.retailing.org</a>
Smart Card Alliance Annual Conference	Oct. 9 - 11	Boston	800-556-6828	<a href="http://www.smartcardalliance.org">www.smartcardalliance.org</a>
AAP Examination	Oct. 16	Varies	415-433-1230	<a href="http://www.wespay.org">www.wespay.org</a>
Western States Acquirers' Association 4th Annual Meeting	Oct. 17 - 18	Anaheim, Calif.	760-243-7990	<a href="http://www.westernstatesacquirers.com">www.westernstatesacquirers.com</a>
Field Guide for ISOs	Oct. 17 - 18	Anaheim, Calif.	262-966-2215	<a href="http://www.fieldguideforisos.com">www.fieldguideforisos.com</a>
BAI's Combatting Payments & Check Fraud Conference	Oct. 22 - 24	San Diego	405-947-6320	<a href="http://www.bai.org">www.bai.org</a>
KioskCom Self-Service Expo - New York	Oct. 23 - 24	New York	502-241-7545	<a href="http://www.kioskcom.com">www.kioskcom.com</a>
Mid-America Payment Exchange Conference	Oct. 29 - 30	Overland Park, Kan.	816-474-5630	<a href="http://www.mpx.org">www.mpx.org</a>
Western Payments Alliance: Setting Up Your Financial Institution's Agreements	Nov. 6	Pasadena, Calif.	415-433-1230	<a href="http://www.wespay.org">www.wespay.org</a>
Western Payments Alliance: Setting Up Your Financial Institution's Agreements	Nov. 8	San Francisco	415-433-1230	<a href="http://www.wespay.org">www.wespay.org</a>
NACS Show	Nov. 6 - 9	Atlanta	800-866-6227	<a href="http://www.nacsonline.com">www.nacsonline.com</a>
BAI Retail Delivery Conference & Expo	Nov. 13 - 15	Las Vegas	405-947-6320	<a href="http://www.bai.org">www.bai.org</a>
NACHA The Institute of International Payments	Nov. 27 - 29	Atlanta	703-561-1100	<a href="http://www.nacha.org">www.nacha.org</a>

### 2008 events

	Date	Location	Phone No.	Web site
National Retail Federation 97th Annual Convention & Expo	Jan. 13 - 16	New York	708-486-0709	<a href="http://www.nrf.com">www.nrf.com</a>
NACHA Global Payments Strategies 2008	Jan. 22 - 23	Brussels, Belgium	703-561-1100	<a href="http://www.nacha.org">www.nacha.org</a>
BAI's Transpay Conference & Expo	Feb. 5 - 7	Grapevine, Texas	405-947-6320	<a href="http://www.bai.org">www.bai.org</a>
ATM Industry Association Conference East	Feb. 20 - 22	New Orleans	605-528-7270	<a href="http://www.atmia.com">www.atmia.com</a>
Electronic Retailing Association Mid-Winter Conference & Trade Expo	March 2 - 4	Miami	800-987-6462	<a href="http://www.retailing.org">www.retailing.org</a>
AFP Payments Forum	March 9 - 11	Phoenix	301-987-2862	<a href="http://www.afponline.org">www.afponline.org</a>
Credit & Collection Business Academy	March 9 - 12	Delray Beach, Fla.	952-928-8000	<a href="http://www.acainternational.org">www.acainternational.org</a>
ETA Annual Meeting and Expo	April 15 - 17	Las Vegas	800-695-5509	<a href="http://www.electron.org">www.electron.org</a>
NACHA Payments 2008	May 18 - 21	Las Vegas	703-561-1100	<a href="http://www.nacha.org">www.nacha.org</a>



**Oct. 17 - 18, 2007**  
**Anaheim, Calif.**

**Feb. 20 - 22, 2008**  
**New Orleans**



**April 15 - 17, 2008**  
**Las Vegas**



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## LinkedIn from page 1

populated by teenagers and "twenty-somethings," LinkedIn caters to older users, according to Corrigan.

Nearly 90% of LinkedIn members are between the ages of 25 and 54; their average household income is \$139,000.

It's not that LinkedIn is strictly business. But you're not likely to share your photos from Burning Man there: Think cocktail party chat at an Electronic Transactions Association function, not your local singles bar.

The use of networks like LinkedIn has dramatically changed the way job seekers and headhunters operate.

Without appearing to be looking for a new position, job

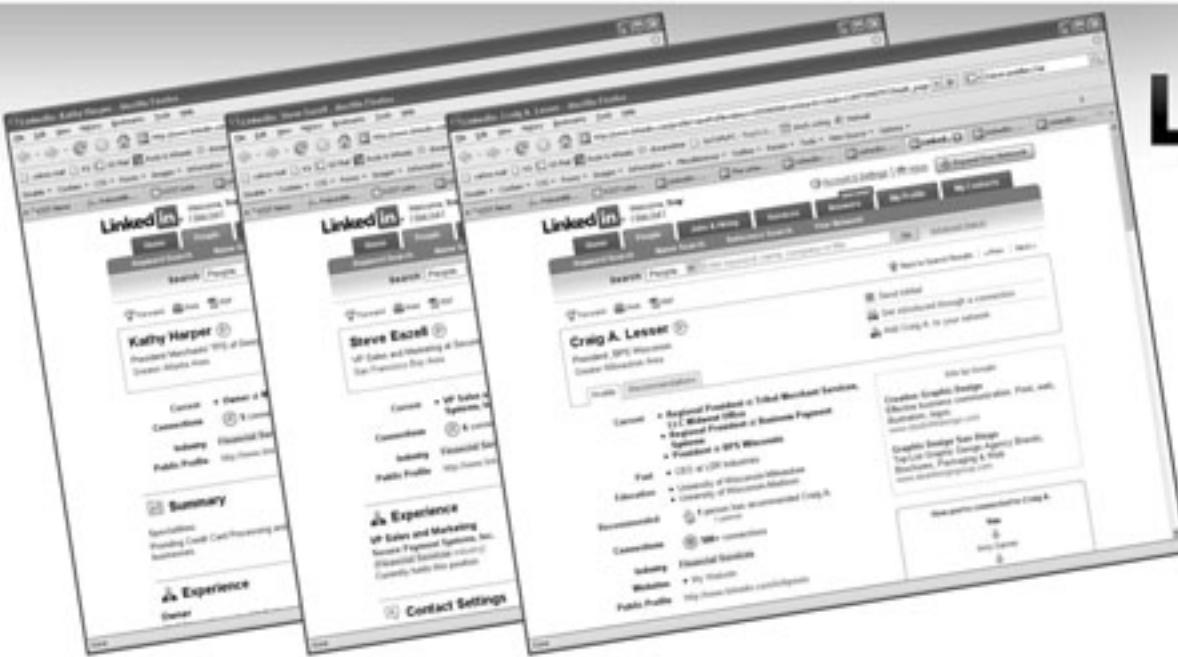
## CoverStory

- Request introductions from immediate contacts, as well as from second-level contacts.

Corrigan believes having a Web presence is now vital for professionals in nearly every field and that a "robust" profile on LinkedIn provides that.

"One of the first things people do before doing business with someone now is google them," she said. "With your LinkedIn profile, you can put out the kind of information you want people to see, without sounding like you're bragging."

To get the most from LinkedIn, Corrigan recommends filling out a complete profile, including previous employ-



### Look who we found.

Enter your friends, associates or competitors into the search queue and see who's connected.

seekers can post detailed professional information and even testimonials from people who have worked with them. And headhunters can pinpoint people in specific positions and companies they want to "poach."

Increasingly, people are finding additional ways to mine their networks. They make sales, attract venture capital, hire employees, keep in touch with old friends, get recommendations for contractors, find surfing beaches in Australia and more.

"Social networks, in the broad category, are really evolving, particularly in terms of how corporations are making use of these tools," Corrigan said.

LinkedIn's basic service is free. It allows users to:

- Post professional information
- Add contacts to their personal networks
- E-mail their immediate (first-level) contacts
- Search contacts by name, industry, company name or school

ers and school affiliations, so old friends and contacts can find you easily.

Registered users can invite others to join their networks by sending e-mail messages from LinkedIn's Web site. Those who accept the invitations are added to the users' first level connections, and their connections are added to the second level.

Corrigan said you generally need at least 20 connections to make good use of LinkedIn or a similar social network. A person with 20 connections typically has access to 250,000 LinkedIn members.

Other free features of LinkedIn include the ability to ask questions of people in your network or respond to jobs those individuals post.

For an additional fee, users can e-mail people who are not among their immediate contacts. Heavy users, like headhunters using LinkedIn to recruit talent, can choose

## CoverStory

premium plans costing from \$60 to \$2,000 a year.

### Coming in from the cold

Network introductions can thaw frigid calls. "I have been able to approach large name-brand companies about business development because of mutual connections," said Linda VandeVrede, a businesswoman.

"Calling or e-mailing 'cold' from the outside would have been impossible. Being in a network, in a sense, validates me," she said.

According to LinkedIn, all Fortune 500 companies are represented on LinkedIn; 499 of them are represented by director-level and above employees.

"We have more than 13 million members, with 1.4 million C-level – CEO, CIO, CTO, and so on – executives who are members," Corrigan said.

"LinkedIn is valuable because it provides a tool for finding contacts or expertise in areas where we're not necessarily connected," said Paul Robicheaux, a founder of 3Sharp, a technical services company.

"For example, say I want to know about a particular mar-

ket segment in depth, or I want to ask an alumnus what he thought of a given M.B.A. program or I want to find someone who works for Company X; LinkedIn makes it easy.

"I've used it to find contacts at famously opaque companies like Apple, as well as contacts at companies I didn't even know existed."

### LinkedIn or left out?

A controversial issue among members of online social networks is the debate about open networking versus careful connectors.

The careful connectors say LinkedIn's greatest value (many connections) is also its greatest flaw: If you let one reckless outsider into your network, you've polluted it.

They feel that many of the connectors with 500 or more first-generation connections are "connection collectors" like the young people on MySpace who simply want to inflate their number of "friends" to demonstrate their popularity.

These detractors question the integrity of introductions provided by first-level connections whom you

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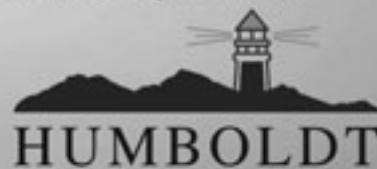


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barely know. "The value of networks like LinkedIn and FaceBook relates directly to the effort people put into their networks," said Bill Doern, Principal of Sum Inc., a consultancy. "Acquiring names is worthless."

Just like friendship, he believes, the relationship is meaningful if it is developed. "These social networks could be amazingly powerful," but they currently "just offer an insight into the beginning of a relationship," he said.

LinkedIn, which can attribute some of its success to a legacy of perceived exclusivity that has led to large numbers of high-level executives joining, is trying hard to foster a careful connections viewpoint among its members.

Corrigan recommends linking only with those you know. "The beauty of it is that you probably know more people than you think," she said.

"But we encourage people not to be promiscuous about their connections. The quality is more important than the quantity."

Open networking proponents argue that the larger your network, the more likely you are to quickly find the kind of help you need. They maintain that if you are willing to help someone in your network when requested, it doesn't

matter if you have five connections or 500. They point out that face-to-face networkers often work the room at an event and connect with people they didn't know before the event. Yet they are not labeled reckless or undiscerning.

Open networkers often list complete e-mail addresses in their profile names to signal they are open to all invitations. (LinkedIn hides e-mail addresses from anyone outside a member's immediate network.)

**Eeny, meeny, I don't know**

Many people are undecided about the issue. "I occasionally get linkage requests from people I don't know, and I don't feel obligated to accept them, but usually I do," Robicheaux said.

"Why? For the same reason I accept business cards when I meet people at face-to-face events: a) it's polite and b) that person may turn out to be a very useful contact."

Consultant Bruce Kane said he is "on the promiscuous-connector side of the fence. I accept 'boilerplate' connections from anyone, though I only send invitations to people I know well."

He does, however, appreciate the careful connectors'

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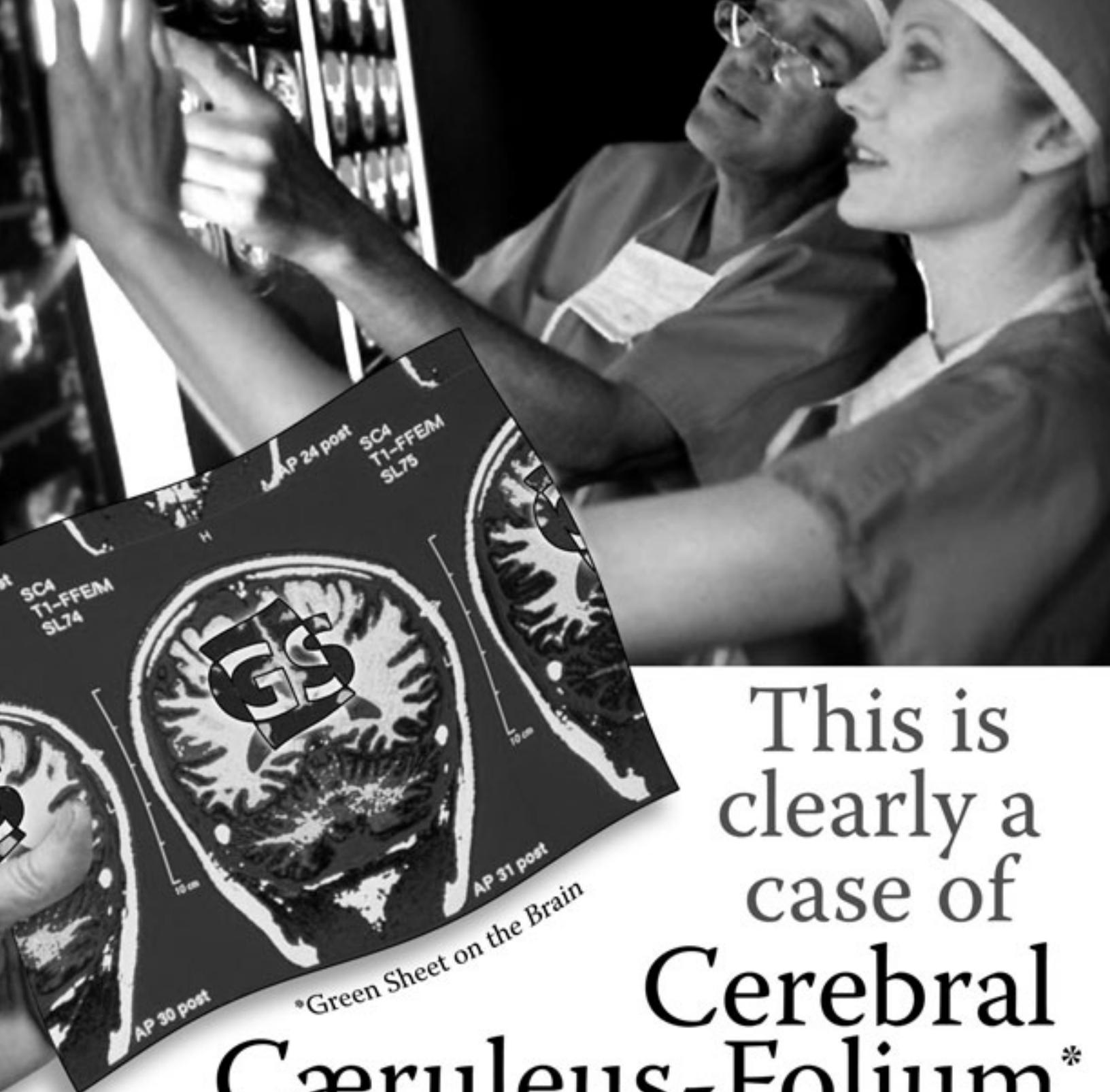
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point of view. "I can see why one would want to have a tightly knit group of people where you know everyone in your network well," he said.

"However, I don't understand why they would feel that my connections with people I know well – current and former colleagues, clients, fellow Dale Carnegie classmates and the like – are weakened by me being connected with thousands of other people I don't know much at all."

"You never know when a connection will turn out to be very useful."

Online social networks are also an efficient way to stay in touch with friends and colleagues with whom you speak infrequently.

When you update your profile page, your connections have instant access to your new e-mail address, for example, or can see where you currently work.

"Social networks are a great way to indirectly maintain contact with those people you rarely talk to, yet may play an important part of your life or career," said Erik Sebellin-Ross, Senior Account Executive with Peppercom, a strategic communications firm.

### Staying tuned in

Updating your FaceBook profile automatically alerts everyone in your network to your change, Sebellin-Ross noted. "That reminds them of who you are and what you're up to," he said. "So, if you ever need to contact them to learn if they know of job opportunities, you don't deal with the awkwardness of coming out of nowhere."

LinkedIn user Jim Parker was attracted to LinkedIn because it provided the opportunity to locate contacts with whom he had lost touch.

"I have changed industries a number of times over the decades," he said.

"As e-mail basically did not exist as it does today during most of that, and they are from various other geographical regions, this seemed the only viable way to find many of them without putting extensive energy into it."

In addition to enjoying LinkedIn's business networking features, users are discovering myriad ways to mine their networks.

They post questions seeking advice about business dilemmas, references for good car mechanics, suggestions for upcoming vacation spots, and ideas for good neighborhoods or doctors when moving to a new locale.

"I travel often and hate to eat by myself," Parker said. "So I search my LinkedIn contacts to see who lives in an area before I go, so I can meet up with former co-workers

and associates."

Before tradeshows, Parker sends out LinkedIn queries to see who else in his network is planning to attend. Then he schedules meetings around meals. "It's a great way to meet new people and eliminates some of the boredom of being on the road all of the time," he said.

### Tailored to your needs

Kane noted that a couple of months ago, he and his wife were in the Los Angeles area and wanted tickets to see Craig Ferguson (current host of CBS's "The Late Show") but couldn't obtain them through the show's Web site.

"So I reached out to my network and found a second-degree connection who is a writer for the show," Kane said. "I sent an introduction through one of my first-degree connections."

A few hours later, Kane spoke to the writer, who was happy to give him tickets to the show. Kane believes this would not have occurred if he hadn't used his LinkedIn connections.

Doern took online networking in an entrepreneurial direction. He had highly desirable season tickets to the Ottawa Senators hockey games. So he announced to his online network that he would take one stranger to each game if that stranger could convince Doern that he had something useful to share.

"I've found that people have a lot to share, and usually all you have to do is ask," Doern said. "Some really unique people applied. I ended up having some fascinating conversations with people I wouldn't have ordinarily run into."

"I took a couple media people and learned a lot about how to approach the media. But mostly I invited entrepreneurs. When you are an entrepreneur, you often work in a vacuum."

"You learn by your mistakes, but we're all traveling the same road, facing the same problems, and it seemed like we could learn from each other's mistakes."

"Frankly, hiring consultants can be expensive, and the results aren't always as pragmatic as advice from someone who's been through it."

Using online social networks takes effort and courage. And like face-to-face networking, the more you give the more you get.

Joining an electronic social network could enable you to connect within minutes to people in Seattle, Ottawa, Moscow or New Delhi who may need your payment processing services or expertise. Is it worth a few mouse clicks to find out? ■



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## Education

# StreetSmarts<sup>SM</sup>

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## **Would you rather have a boss or be your boss?**

**By Dee Karawadra**  
*Impact PaySystem*

**A**s I was contemplating a topic for this article, I read a post by *joeychicago* on GS Online's MLS Forum. He had worked at a company with a branch in Chicago. Allegedly his employer closed the office, laid off the staff and cut off everyone's residuals.

*joeychicago* asked the MLS Forum for advice. He came to the right place. The scenario he described is one with which veteran merchant level salespeople (MLSSs) are all too familiar.

Several companies were interested in him. Few of them wanted to bring him on as an employee; many wanted him to work as an independent contractor. He wanted to know which arrangement would be best.

As stated in "1099 or W-2: What's right for you?" *The Green Sheet*, Feb. 12, 2007, issue 07:02:01, "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."

Many in our industry have had to decide between employee and independent contractor status. I still sometimes think about the headaches of owning an ISO and, for a *very* brief moment, wonder if I would be better off working for someone else.

MLSSs can be employees or independent contractors. So, what are the advantages and disadvantages to being an independent contractor versus an employee?

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Fast Transact Inc.'s Anna Solomon said, "I can tell you from experience with this over the last six years, it's 50/50. Some like the security and perform with a guaranteed base that covers their bills and a residual split that gives them their play money. Others use it as a springboard to launch themselves onto higher planes. Both have benefits."

Anna could not have said it better. Whether to be an employee or independent contractor depends on an individual's goals. MLSSs must consider whether they are making decisions based on their short-term or long-term goals. It is important to consider both before making a decision.

Take a moment and write down your short-term and long-term goals. Is there a way to meet both types of goals with one partner relationship? You deserve a partner that will try to accommodate both.

For example, I have an agent who was having financial problems. He was going through a divorce and needed the security of a predictable income. I asked him to write down for me his short-term and long-term goals for his career in this industry.

I found that he needed a set income for six months. However, his long-term goal was to build residual income and form his own ISO. I evaluated the portfolio he had with me and came up with a plan to get him through the next six months.

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## StreetSmarts

I was willing to pay him a base for that period. In turn, we lowered his residual percentage for the term and set a monthly quota for him to meet. It was a win/win solution.

When the six months was up, he had built his merchant base considerably because he met his quota each month, and his residuals almost doubled when we reinstated his residual percentage. He could now live on his residuals and no longer needed a base salary.

Perhaps you are not interested in becoming an ISO or even owning your own merchant portfolio. Maybe you are looking for a "job" and the benefits of one. In this case, you would *not* benefit from being an independent contractor.

Most MLSs work as independent contractors on a commission-only basis, which can be very challenging. In this type of position, it takes someone months to build up residuals, leaving the MLS without funds to live on at first. If you are not prepared for this, it can be very stressful and sometimes paralyzing.

Securing an employee position can alleviate some of these concerns. Normally, being an employee means you are paid a base salary and a small commission. Because of the base salary, you are given a monthly sales quota.

If you do become an employee, make sure your quota is realistic. Also, make sure the penalties for not meeting the quota are clear. The last thing you want is to miss your quota and then be surprised when you don't get paid.

Also, make sure you don't get shell-shocked like *joeychicago* did when he lost both his job and his residuals.

Michael Cheong, known to the forum as *MichaelC*, listed a few more pros to being an employee:

1. Steady pay even when sales results fluctuate
2. A team or department to share problem solving
3. Better benefits than independent contractors receive.

*MichaelC's* list – coupled with training, a shoulder to cry on and a drill sergeant to keep you on your toes – doesn't sound too bad. Being an independent contractor means putting your time in. After about a year, independent MLSs can see the fruits of their labor. It takes time and patience.

The entrepreneurial spirit is a must if you are going to follow the independent contractor route. Just like an entrepreneur, you have to be disciplined, self-motivated and creative. The rewards? Nobody to boss you around, no quotas, and no more Monday morning meetings.

As David Hanlin, *Slick Streetman* on the MLS Forum, put it, "Freedom, freedom, freedom, Baby. What could possibly be more important than that?" So, is it more appealing to be an independent contractor or an employee? As an MLS, you can have it either way. Which route will help you succeed?

*Safari njema:* Safe journey ■

*Dee Karawadra* is the founder, Chief Executive Officer and President of Impact PaySystem, based in Memphis, Tenn. He and his team have a wealth of knowledge on the merchant services industry, with a niche in the petroleum market. Dee's experience on the street as an agent has guided him in laying a foundation for an agent program that is both straightforward and lucrative for his agents. Contact him at 877-251-0778 or [dee@impactpaysystem.com](mailto:dee@impactpaysystem.com).

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## Education (continued)

### Legal ease

## Time's up for one cash advance patent

By Adam Atlas

Attorney at Law

**M**erchant advance companies waited anxiously for a decision in the litigation involving AdvanceMe Inc., Rapidpay LLC and other parties. On Aug. 14, 2007, Justice Davis in the U.S. Eastern District Court of Texas delivered a judgment that will have a lasting effect on the merchant advance market.

This article explores the case's background and ramifications.

### The business

Merchants are frequently in need of cash when they have already exhausted all other sources of available credit such as bank loans, lines of credit and credit cards.

Banks often refuse to lend money to merchants in this situation because there is no obvious way to secure the loan, and lending money to a merchant who is already in debt to other banks is inconsistent with normal underwriting guidelines.

The creative entrepreneurs of the cash advance market, including AdvanceMe, developed a product called merchant advance that allows a merchant to pay back a cash advance by directing its processor to split credit card receivables between the merchant and the company that gave the cash advance.

A cash advance is usually more expensive for a merchant than a loan. But for many merchants, it is their only choice. The cash advance industry is very active in the United States and is slowly emerging in Canada.

### The claim

The litigation that is the subject of this comment involved AdvanceMe asserting its rights in U.S. Patent No. 6,941,298 (the 281 Patent). In brief, the patent is a computerized method for securing debt with future credit card receivables.

It describes a method whereby a merchant processor is responsible for dividing the revenue for credit card payments and splitting the revenue between the merchant and the provider of capital.

The process described in the 281 Patent is commonplace in the merchant advance business today. A copy of the

patent can be downloaded from the U.S. Patent and Trademark Office ([www.uspto.gov](http://www.uspto.gov)).

The owner of a valid patent has the right to exclude others from making, using, offering for sale, or selling the patented object.

For example, an equipment manufacturer may have a patent on a particular model of POS terminal. The owner of that patent would have the legal right to prevent any other person from creating, selling, leasing or otherwise using the POS terminal in question.

The 281 Patent is not a patent on a tangible object, such as a POS terminal; it is a patent on a business process.

AdvanceMe was the plaintiff and sought to assert its rights in the patent versus the defendants, who were an assortment of companies involved in the merchant advance business.

AdvanceMe was asserting its right to exclude other entities from using its patented business process. There are many merchant advance businesses that were not named as parties in the litigation.

As such, the litigation was likely instituted to test the validity of the patent against a limited number of defendants before seeking to assert it against the market as a whole.

### The patent

Because of the awesome power of a monopoly granted to a patent holder, the law sets a very high threshold for the granting of a valid patent.

Any person who invents or discovers a new and useful process, machine, manufacture, or composition of matter, or any new and useful improvement thereof, may obtain a patent.

One of the necessary criteria for a valid patent is that the claims made in the patent are novel and nonobvious.

Whenever an application is made for a patent, thorough research is conducted into the subject of the patent application to ensure that no one has previously (before the patent in question) had the idea contemplated in the application.

If research produces a prior use or description of the use of the proposed patent, the application will likely be

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## Education

denied. That earlier use of the subject of a patent application is called "prior art."

Prior art can be an earlier use of the same invention or a simple description of the invention that may have appeared in a newspaper or journal article at any time before the application for the patent in question.

From time to time, prior art on a given patent is discovered only after the patent has been granted. That prior art can then be used to invalidate a patent.

### The judgment

In the AdvanceMe case, the Court ruled that the 281 Patent was invalid because it was anticipated and obvious.

The defendants in the case brought a number of examples of prior art to the attention of the Court. While the Court reviewed a variety of prior art in making its decision, the one that received the most attention in the judgment was a service delivered by Little & Co. in conjunction with National Processing Co. and First National Bank of Louisville.

Their service was an automated system that provided advances for postage to merchants. The Court held that although the Little & Co. prior art anticipated

the 281 Patent, the totality of the prior art rendered the patent obvious.

In brief, AdvanceMe was not the first company to think of the merchant advance business. Its patent was therefore invalid. (A full copy of the judgment is available under the Documents tab at [www.adamatlas.com](http://www.adamatlas.com).)

### The law

From a legal perspective, this case reminds us that ideas that seem new may not necessarily be so. Every payments industry tradeshow highlights a rainbow of new payments businesses.

The entrepreneurs promoting these new businesses often believe they were the first to think of the idea they are selling.

The AdvanceMe case illustrates that long before Internet-protocol gateway payment processing was done in under three seconds, there were methods of doing business that are applicable to today's technology.

Inventors who spend years and fortunes investing in patents on business processes should be warned by this case that prior art may exist for a business they believe they have invented themselves.

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## Education

The judgment is useful for payments industry businesses other than advance companies because it contains descriptions of various parts of the merchant acquiring business that rarely show up in judgments.

I believe this case will be cited in future litigation involving payment processors.

An important aspect of the advance business that was not discussed in the judgment is how it differs from the business of lending money.

Virtually all merchant advance companies represent that they are not money lenders. Instead, they supply a cash advance in exchange for a fixed set of future receivables to the merchant.

So long as advance companies are not characterized as money lenders, they avoid having to comply with a thick-set of licensing and regulatory requirements imposed on money lenders. Not having to comply with those requirements gives advance businesses considerable flexibility to service their clientele.

### **The future**

Advance companies all across America rejoiced when this decision was handed down. The specter of the

AdvanceMe patent being valid loomed over the industry like the sword of Damocles. It threatened to eat into profits of every advance company in the nation.

When this judgment was rendered, it was a green light on the advance industry to go out and make their profits without concern that they may one day have to pay a license fee to AdvanceMe.

The cash advance business is worth following. This is the golden era of the merchant advance business in America. The market is active, merchants are enrolling and re-enrolling for these services, and everyone involved appears to be happy.

In the absence of a valid patent, the Court said the plaintiff must continue to compete in the marketplace for its share of the market, which will benefit the economy and consumers as a whole. ■

*In publishing The Green Sheet, neither the author nor the publisher is engaged in rendering legal, accounting or other professional services. If you require legal advice or other expert assistance, seek the services of a competent professional. For further information on this article, e-mail Adam Atlas, Attorney at Law, at atlas@adamatlas.com or call him at 514-842-0886.*

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## Education (continued)

# Raising the green bar: EV SSL

By Mike Petitti

*Trustwave*

*Editor's note: AmbironTrustWave recently assumed the name Trustwave to more accurately reflect the evolution of the company and its reputation as a global provider of information security and compliance solutions.*

**A** growing number of merchants, large and small, realize that e-commerce is here to stay and know it is time to join the Internet marketplace before it's too late.

As e-commerce payment technology becomes less expensive and easier to implement, more merchants will want to make their mark, along with some money, on the Web.

If it hasn't happened already, it's likely you'll begin hearing requests from a range of merchants for help with adding an e-commerce channel to their business.

To help you educate merchants, here is a quick primer on e-commerce and one specific technology that makes it possible: Secure Sockets Layer (SSL) certificates.

### The distrust hurdle

A major barrier to e-commerce has been consumer's reluctance to send credit card numbers over the Internet.

To relieve consumer anxiety and ensure the security of e-commerce, stakeholders supported the adoption of the SSL protocol, developed by Netscape as the standard to protect e-commerce transactions.

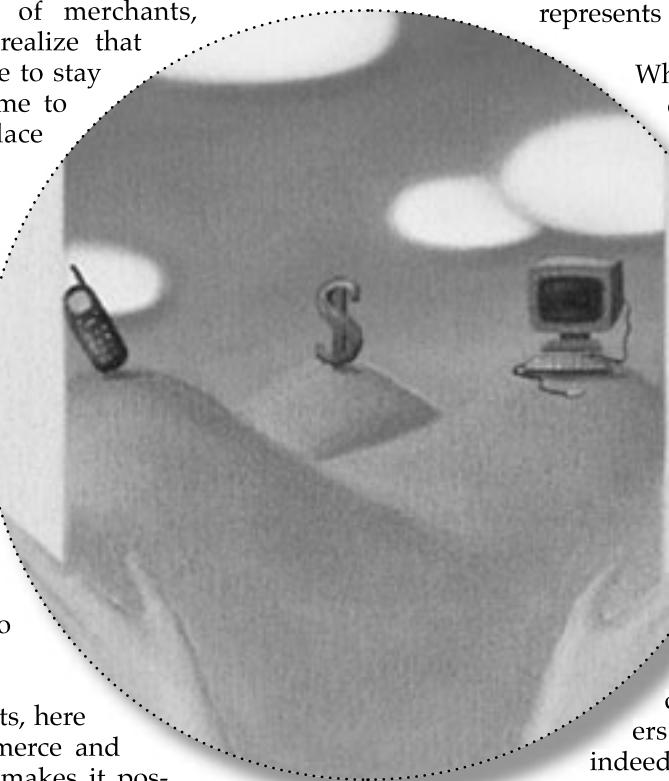
SSL certificates encrypt communications between two points (i.e. a consumer's desktop and a merchant's Web server).

When an SSL certificate is presented, it displays a padlock icon in the corner of the browser window. For example, in Microsoft Corp.'s Internet Explorer browser, the padlock appears in the lower right corner.

Many consumers now recognize that icon and believe it guarantees a site's security and trustworthiness. And indeed, an e-commerce merchant who has an authentic, properly validated SSL certificate should be trusted.

Unfortunately, it's easy for a fraudster to acquire some level of SSL certificate for use on a phony or "spoofed" site to facilitate a phishing scam.

Phishing is the attempt to acquire credit card or other personal information through a fraudulent Web site that represents itself as a legitimate Web site.



When phishing succeeds, communications between consumers and the fraudulent sites are encrypted, but malicious individuals are receiving confidential information from consumers by misrepresenting themselves with SSL certificates.

It's the same as willingly handing over a wallet to a thief in a dark alley, despite being accompanied by a bodyguard.

### Levels of validation

Therein lies the problem. An SSL certificate both facilitates encryption and gives its bearer credibility. It verifies for consumers that the e-commerce merchant is indeed who the merchant claims to be.

However, SSL certificates are issued in a number of ways. While each certificate allows the encryption of communications (e.g., transaction data) and provides visual signs such as the padlock icon and changing the prefix of a URL from "http" to "https," the credibility of the certificate holders' identities varies.

SSL certificates fall into four categories of validation (Certificate Authorities or CAs are organizations that issue SSL certificates):

- **Self-validated SSL certificates:** Parties issue the certificates to themselves.
- **Class 2 domain-validated SSL certificates:** CAs merely check an applicant's URL against WHOIS database information to verify that they own the domain. The WHOIS database is the domain registry for Web sites.



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**As the use of EV SSL certificates spreads, it's likely consumers will learn to distrust Web sites that do not shade the browser bar green.**

- **Class 3 organizationally-validated SSL certificates:** CAs go beyond a WHOIS check to establish the operational existence of an applicant. However, no standard exists, and validation processes can vary from CA to CA.
- **Extended Validation (EV) SSL certificates:** CAs validate an applicant's domain name registration, operational existence, legal existence and physical existence. In addition, EV SSL certificates go beyond the traditional padlock icon by shading a site visitor's browser bar green, providing greater visibility of a site's security and credibility.

#### Next generation SSL

Again, each type of the certificate encrypts communications. But the differentiator is the level of validation necessary to verify an organization's identity.

And the validation process for the EV SSL certificate is

the only process that is based on an industry standard developed by CAs and Internet browser developers as a part of the CA/Browser forum (see [www.cabforum.org](http://www.cabforum.org) for more information).

Because of the strict validation process involved in their issuance, proliferation of EV SSL certificates will help prevent phishing sites, which are the scourge of e-commerce merchants. An EV SSL certificate offers more indicators of an organization's legitimacy.

Thus far, it is impossible for a fraudster to spoof an EV SSL certificate. So, when consumers see sites that shade the address bar green within an Internet Explorer browser, they will know the site can be trusted.

As the use of EV SSL certificates spreads, it's likely consumers will learn to distrust Web sites that do not shade the browser bar green.

#### EV SSL and you

A great many merchants who previously dismissed e-commerce may now find a number of benefits from supplementing their brick-and-mortar sales through the e-commerce channel.

While e-commerce may not be appropriate for every merchant, for many retailers, its potential is enormous. For instance, merchants need not offer merchandise via the Web. They could sell prepaid cards online and give consumers the option to add money to (or "recharge") those cards.

For the merchant level sales person, the opportunity exists to sell e-commerce services, prepaid services and SSL certificates.

Many CAs, such as Trustwave, allow for the reselling of their SSL certificates. Reselling SSL certificates could add much-needed value to your portfolio of products and services.

By offering SSL certificates in addition to your other e-commerce solutions, you can offer merchants a comprehensive e-commerce package that gives them quick and efficient e-commerce functionality. ■

*Michael Petitti is Chief Marketing Officer of Trustwave and is responsible for all of the company's marketing initiatives. He serves on the Merchant Risk Council's board of advisers and on The Green Sheet Inc. Advisory Board. Call him at 312-873-7291 or e-mail him at [mpetitti@atwcorp.com](mailto:mpetitti@atwcorp.com).*

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## Education (continued)

### Marketing 101

#### Think negative

By Nancy Drexler

*Marketing Moguls*

**J**ohn Martillo was not just my boss; he was my friend. In all my years as a marketing pro, I've never met anyone with his ability to motivate, excite, encourage and delight his employees.

When I worked for John at Cynergy Data, the company he co-founded, I was given free reign to try new things, explore new ideas and create different kinds of marketing communications. When he responded positively to one of my ideas, he made me love my work even more.

But during those wonderful years of working together, John and I often knocked heads over one issue: my criticism of his work. In short, John would propose an idea, and I would punch holes in it.

I would tell him everything that was wrong with his concept and all the ways that it might confuse or fail to attract consumers. John would get frustrated and yell at me, "You're so negative!" I would remind him adamantly, "That is what you pay me for. It is my job to be negative."

John never liked it, but he understood that negativity (or being fiercely critical) is crucial to successful marketing. And that is my lesson for today.

#### Mind your words

We all remember the childhood taunt, Sticks and stones will break my bones but names will never hurt me. But, through personal experience, we learned how untrue that saying actually is.

Names, which are words, can be lethal. They can cause pain, shame, disdain and even self-loathing. Like anything that wounds, spoken words cannot be taken back. And the wounds they cause can take a long time to heal, often leaving invisible, painful scars.

Written words are just as powerful. Of course, text from a magazine or newspaper ad will probably not cause a reader to feel intense bitterness, remorse or pain.

Nevertheless, every letter, e-mail, direct mail, ad or promotional piece we write, as marketers, has the power to either advance or harm our relationships with prospects and customers.

It is our job to make sure these words do the former for our clients, not the latter. For each marketing project, we must read through every word with a critical, even negative, eye and ask questions. For example:

- Could these words promise something that our client, the advertiser, cannot deliver?
- Do they position our client vis-à-vis the competition in a way that makes our client or us look bad?
- Do they reflect our client's company and services improperly?
- Might they offend a reader or turn off a potential business prospect?

Even something as small as a typo can make our clients, and us, look incompetent, silly or careless. Our words must advance our clients' goals, not set them back.

And it takes careful troubleshooting, and a negative attitude, to make sure that they do.

#### Avoid boasts, lies, exaggerations

Following are examples of advertising copy that seems harmless enough. But, viewing it through a negative lens provides a very different perspective on what the statements may actually mean.

Each example is followed by potential adverse reader reactions to it that come to my mind when I view the copy with a critical eye.

**Example:** Take action, and take your account to the next level.

**Reaction:** My account? I'm an account? Next level of what? Does this mean "take your account and shove it?" Do I really want to keep reading or should I just turn the page?

**Example:** Don't leave with just a slice; take the entire pie.

**Reaction:** Leave? Where am I going? Take the entire pie? Not believable. Not even my mother is that generous. And what pie are we talking about? Maybe I should just turn the page.

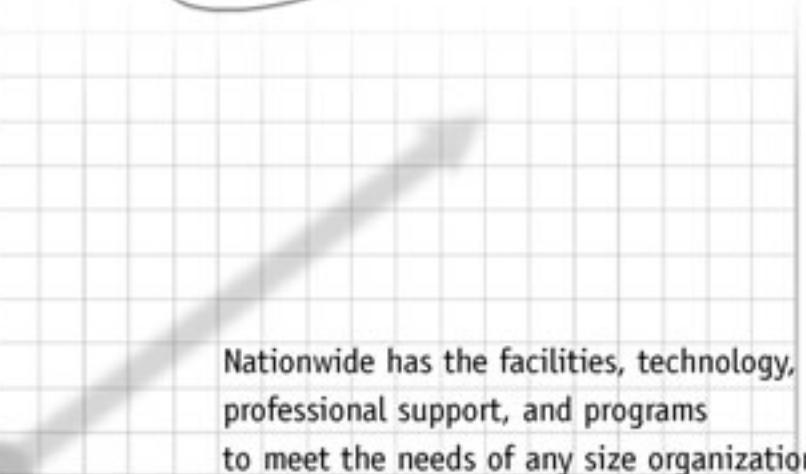
**Example:** Company X proudly presents the Dream Team.

**Reaction:** Yeah, right. Dream on. Next page.

**Example:** No Gimmicks. No scams. Just what you want.



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**Reaction:** Sounds like a trick to me. "No gimmicks" usually means you don't offer me anything extra. And how, exactly, do you know just what I want? Maybe I should marry you.

**Example:** Everything you could ask for, and more.

**Reaction:** What did I ask for? And if you're giving me everything already, what more do I need? Next page, please.

**Example:** Technology: The ideal employee of the 21st Century.

**Reaction:** This must strictly be for information technology geeks. I really don't want to do business with a company that values technology more than people.

Note: The last example is a slightly modified magazine-article headline. The article refutes the headline. But people who only read the headline may get a bad first impression.

The bottom line: Readers scan text and visuals.

If you can capture readers' attention, or offer something they are interested in, they may read on. But, except for the final one, these examples are broad, general statements that boast of a company's prowess rather than address the real needs of potential consumers.

Only a fantasy company can deliver the world. And consumers have heard such promises before. They are not inclined to believe them, let alone act on them.

More importantly, these ads are virtually indistinguishable from one another. While you've seen versions of them – probably more than once – I'll bet you have a hard time remembering which companies they represent.

An investment in advertising and communication is intended to build brand recognition: Readers should begin to know you and associate you with a positive mental picture. If your marketing does not do that, you are not doing your job.

#### **Don't ask inept questions**

A rule of thumb in marketing: Never ask a question you don't want the answer to. Again, here are some headlines followed by potential damaging reader reactions:

**Question:** Do you have what it takes to be one out of 100?

**Reaction:** 100 what? Do I even want to be one out of 100? And, even if I think I do have what it takes to be one out of 100 whatevers, I still see no reason to read more on this page. I don't care if I'm in that particular group.



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## Education

**Question:** You think you know Company X? Forget it.

**Reaction:** If I know something about the company, it looks like I'm wrong. But if I don't know them, why would I want to? I can forget about it anyway. I think I'll turn the page.

**Question:** Who is to say you can't reinvent the wheel?

**Reaction:** I say, that's who. Besides, you can't reinvent the wheel. Why would I even want to?

Once again, when you use a negative lens and ask hard questions, you come up with answers that might make you reconsider your marketing strategy.

Asking hard, critical questions can be difficult and time consuming. But don't see this as a detriment. Instead, look at it as a way to guard against weak advertising and a benefit to your ultimate goal: attracting customers.

### Use appropriate comparisons

"Us versus them" ads can be extremely effective if they clearly and quickly demonstrate the difference between your product and your rival's offering.

Campbell's Soup Co., for instance, used two pictures: a bowl of Campbell's chicken soup filled to the brim with noodles next to a competitor's bowl containing just a few meager noodles.

If you can quickly establish a meaningful difference between your brand and your competitor's, the comparison approach has merit. But look at these attempts at this technique, followed by potential adverse reactions.

**Example:** While other processors make big promises, Company X has the ISO program that delivers results. If you're looking for a better opportunity with a brighter future, the choice is clear.

**Reaction:** Company X accuses other processors of making big promises; then it goes on to make a very big promise of its own. Seems dubious to me.

**Example:** Don't trust the jokers in the deck.

**Reaction:** So, this outfit thinks its competition is pulling my leg. But how can I be sure this company isn't doing exactly that itself?

**Example:** Going nowhere with your one-way ISO?

**Reaction:** What does it mean to be "going nowhere" with my ISO? What's a one-way ISO? What does this company offer that mine doesn't? I'm turning the page.

**Example:** Take the road less traveled.

**Reaction:** Why would I want to take the road less traveled? This is business. If everyone else is traveling the same road, it's probably because they are making money on that road.

### Be negative for positive results

When evaluating your written communications, ask yourself these questions:

- Does it communicate quickly and clearly?
- Does it address a specific need or benefit?
- Is it about your audience, rather than about you?
- Is it believable?
- Is it memorable?
- Does it make you look, sound and feel different from the competition?
- Does it make you sound like someone your ideal customer would want to do business with?
- Is it accurate, realistic and appropriate?

When all your answers are positive, you've appropriately used the negative. And that's the best way to do your job. ■

Nancy Drexler is the President of Marketing Moguls and its division, PIMPS (Processing Industry Marketing and Promotion Services). She can be reached at [drexler@marketingmoguls.com](mailto:drexler@marketingmoguls.com).

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## Education (continued)

**MILLIONAIRE IN YOU**

# Merchant account fees demystified

By Jason Felts

Advanced Merchant Services Inc.

**A**t the request of several readers, I'm dedicating this article to the merchant fees associated with typical transaction processing accounts. I hope it will become a handy reference for you, as ISOs and merchant level salespeople (MLSs), as well as a tool for training new agents.

### Interchange-based fees (discount rate)

#### Qualified rate (credit)

A qualified discount rate is the percentage rate merchants are charged whenever they accept regular consumer credit cards and process them in a manner that has been defined as "standard" by their merchant account providers. Typically, this requires that the cards be electronically swiped and the transaction settled within 24 hours.

An average qualified rate is .0175 or 1.75%.

#### Qualified rate for offline debit (debit/check cards without PIN entry)

Some merchants prefer to not enter PIN numbers. Thus, processors may offer a reduced discount rate known as the qualified check card rate.

This qualified discount rate is the percentage rate merchants are charged whenever they accept regular consumer debit or check cards and process them in a manner that has been defined as "standard" by their merchant account providers.

Typically, this requires that the card be electronically swiped and the transaction batched/settled within 24 hours.

An average qualified rate is .0145 or 1.45%.

#### Mid-qualified rate

Also known as a partially qualified rate, the mid-qualified rate is the percentage rate merchants are charged whenever they accept credit cards that do not qualify for the lowest rate (the qualified rate). This may happen for several reasons:

- A consumer credit card is keyed into a credit card terminal instead of being swiped.
- A special kind of credit card is used, such as a rewards card, foreign card, purchase or business card.
- A transaction is held in the terminal or software without being batched within the specified amount of time (24 to 48 hours).

A mid-qualified rate is usually .075% to 2.0% and charged in addition to the qualified rate.

#### Nonqualified rate

The nonqualified rate is the highest percentage rate merchants are charged whenever they accept credit cards. All transactions that are not qualified or mid-qualified will fall into this rate category. This may happen for several reasons:

- A consumer credit card is keyed into a credit card terminal instead of being swiped, and address verification is not performed.
- A special kind of credit card is used, such as a business card, and all required fields are not entered.
- A merchant does not settle the daily batch within the allotted time frame.

A nonqualified rate is usually 1.25% to 2.50% and charged in addition to the qualified rate.

#### Interchange-plus pricing

Larger and more sophisticated merchants usually have their merchant account services priced on an interchange-plus basis. This means they pay a specified markup over and above the interchange costs, as opposed to the typical three- or four-tiered pricing models.

For example, interchange plus .30 basis points is not uncommon. In this instance, a merchant processing \$100,000 in bankcard volume would yield \$300 per month in gross profitability before the revenue share.

#### Authorization and other fees

##### Bankcard authorization/transaction fees

These apply to bankcards issued by Master Card Worldwide and Visa U.S.A.

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## Education

### **The authorization fee is charged each time a transaction is sent to the card-issuing bank to be authorized.**

The authorization fee is charged each time a transaction is sent to the card-issuing bank to be authorized. It is usually between 10 cents and 20 cents, plus the interchange cost. Even if the transaction is declined, this fee is usually assessed.

#### **Nonbankcard authorization/transaction fees**

These apply to cards issued by American Express Co., Discover Financial Services LLC, Diners Club Inc., as well as electronic benefits transfer (EBT), gift and loyalty cards, and so forth.

The authorization fee is charged each time a transaction is sent to the card-issuing bank to be authorized. It is usually between 10 to 20 cents. Some acquirers will separate EBT and gift and loyalty card transactions.

#### **PIN Based (online) debit fees and network costs**

Online debit cards require that every transaction be electronically authorized. Each transaction is additionally secured with the personal identification number (PIN). There are two ways to price PIN-based debit.

- A single flat fee (typically in the 65- to 75-cent range, including any debit network fees)
- A PIN-based transaction fee plus the actual cost for the various debit networks. For example: 20 cents plus actual network cost.

#### **AVS fee**

Address verification service (AVS) is a fraud prevention service that compares the billing address provided by the cardholder in the transaction with the card issuing bank's records and verifies that they match.

This fee is typically 5 to 10 cents per item.

#### **Voice authorization fees**

This fee is only charged when a merchant calls in a transaction to an 800 number for a telephone or voice authorization. It is useful if the merchant's terminal or software isn't working. Most merchants rarely use the voice authorization service. Example: The average cost per voice authorization ranges from \$0.75 to \$1.50, and is set by the merchant account provider.

## **How do I develop new market opportunities for non-retail prospects?**



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## Education

**The monthly minimum fee is a way to ensure that merchants pay a minimum amount in fees each month.**

### Batch fee

A batch fee is charged whenever a merchant "settles" a terminal. Settling, also known as "batching," is the act of sending a merchant's completed transactions at the end of the business day to the acquiring bank for payment. It is industry-standard to charge this fee.

Batch fees often mirror authorization fees: 10 to 35 cents per batch/settlement.

### Statement fee/basic monthly service fee

The statement fee is assessed monthly and associated with the monthly statement sent to the merchant at the end of each month's processing cycle. This statement shows how much processing the merchant did and the costs incurred.

The statement reflects the total dollar volume, number of transactions, average ticket and so forth. This fee is a fixed revenue stream and not based on processing volume.

Typically the statement fee is a flat \$5 to \$10 per location, per month.

### Debit access fee

Some acquirers impose a monthly fee on merchants who are set up with PIN-based debit.

This fee is usually less than \$5 per month and is in addition to the PIN-based debit and network fees.

### Monthly minimum fee

The monthly minimum fee is a way to ensure that merchants pay a minimum amount in fees each month. If a merchant's qualified fees do not equal or exceed the monthly minimum, the merchant is charged up to the monthly minimum to satisfy the minimum fee requirements.

Example: A merchant has a \$25 monthly minimum fee. The qualified fees for the most recent month of processing total only \$15. The merchant is charged an additional \$10 to meet the monthly minimum requirements. It is industry-standard to charge a monthly minimum.

### Online merchant reporting fee

Many acquirers offer merchants the ability to view their credit card processing data online. Typically, the reporting features will be far more robust than terminal-based reporting. This optional monthly service costs from \$2.50 to \$10 per month.

### Terminal repair/replacement

Most acquirers offer a warranty program that extends repair or replacement coverage to POS equipment in the event of a failure. Often POS equipment supplies, such as paper rolls or ribbons, are thrown into the package. The typical cost is \$5 to \$10 per location per month.

### Retrieval fees

If a consumer disputes a transaction, a retrieval request is initiated. It takes the form of a letter requesting all hard-copy sales drafts and/or invoices to demonstrate the validity of the transaction.

This information should be fulfilled as quickly as possible for disbursement to the issuing bank.

This fee is typically charged whether or not the chargeback is successful and is not dependent on the chargeback amount. The typical cost to a merchant is \$10.

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## Education

### Chargeback fees

An acquiring bank may assess a fee on a merchant when a chargeback occurs. The fee is typically levied only when the chargeback is successful. However, it is not determined by the amount of the chargeback. A typical fee is from \$15 to \$25 per charge-back.

### ACH reject fee

The automated clearing house (ACH) fee is imposed when a merchant's payment of monthly fees bounces for any reason. Similar to a nonsufficient funds fee imposed on a checking account by a bank when a check bounces, this fee is usually about \$25.

### Annual fee

This is simply an amount that is charged annually for maintaining the merchant account. Some acquirers charge this fee; others do not. A common amount is \$69 per year.

### Payment gateway

A payment gateway is an e-commerce service that authorizes payments for e-businesses and online retailers. An example would be Authorize.Net. It is the online equivalent of a physical POS terminal located in most retail outlets.

A merchant account provider is typically a separate company from the payment gateway; however, the account provider could bill the gateways fees for simplicity.

Example payment gateways fees: The setup fee, including software or license, ranges from zero to \$195. The monthly fee is \$5 to \$10; per item is 5 to 10 cents.

### Wireless gateway

A wireless gateway is charged by a network offering wireless credit and debit solutions for on-the-go merchants. This fee is only relevant or charged when merchants are processing through a wireless device.

These can range from pager devices or cellular phones with card readers attached to traditional terminal solutions. The fees would typically be: wireless setup/activation fee ranging from zero to \$100; monthly wireless gateway fee \$12 to \$20; additional wireless per item fee 5 to 10 cents.

### Reprogram, application, installation or setup fees

Many MLSs charge a merchant an upfront, initial fee, which can have a variety of names, to establish the merchant account. In most cases this fee (when collected) is 100% profit to the MLS. Such fees typically range from zero to \$195.

### Cancellation or early termination fees

While controversial, most merchant accounts have some sort of cancellation or early termination fee. There is

significant cost in setting up and maintaining a merchant account.

This fee helps recoup some of those losses should a merchant cancel, especially in the beginning.

It's my belief that cancellation or termination fees should be a fixed amount, such as \$250, \$395, or some other appropriate amount.

Beware of acquirers that charge a variable cancellation fee. For example, some acquirers will charge the number of months left on the contract term times the average fees that merchants have been paying each month.

Under such a scenario a merchant could be liable for thousands of dollars.

Again, any cancellation or termination fees should be disclosed and be a fixed amount, not a hidden fee to soak an unsuspecting merchant for thousands of dollars.

### Equipment/software fees

There are various ways a merchant can acquire POS equipment in today's competitive marketplace. I will not use this article to debate the various options; I'll just list them for simplicity.

- Purchase: A merchant can buy the equipment.
- Lease: A merchant may prefer a fixed monthly payment for an extended period, as opposed to the initial capital investment a purchase requires. Leases range from 12 to 60 months. The average lease for POS equipment is 48 months.
- Rental: Merchants can rent POS equipment month-to-month. This is good for retailers who want a low payment without the long-term requirements associated with a lease.
- Free placement: If a merchant agrees to the terms of the offer, a merchant can enjoy the use of POS equipment without specifically paying for it.

Hopefully, this will be a useful guide to the various charges associated with merchant accounts. If you have any questions or comments, please contact me directly.

Let's build that million dollar portfolio. ■

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*Jason A. Felts is the founder, President and Chief Executive Officer of Florida-based Advanced Merchant Services Inc., a registered ISO/MSP with HSBC Bank. From its onset, AMS has placed top priority on supporting and servicing its sales partners. The company launched ISOPro Motion, its private-label training program, to provide state-of-the-art sales tools and actively promote the success and long-term development of its partners. For more information, visit [www.amspartner.com](http://www.amspartner.com), call 888-355-VISA (8472), ext. 211, or e-mail Felts at [jasonf@gotoams.com](mailto:jasonf@gotoams.com).*



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# New Products



## Secure customer data by not storing it

**Products: MES e-Commerce Payment Gateway and  
MES Virtual Terminal**

*Company: Merchant e-Solutions*

**C**ardholder security is a serious issue to cardholders as well as merchants. Usually, problems arise when merchants improperly store customers' credit card information at the place of business, where a clever thief can steal precious customer data.

Once such a security breach occurs, the sacred trust between the customer and merchant is damaged, possibly ruined, forever.

One way to ensure that card data is not improperly stored is to not store it at all. Merchant e-Solutions Inc. recently introduced two solutions that enable merchants to process payments without storing credit card numbers on their systems: the e-Commerce Payment Gateway and the Virtual Terminal.

The e-Commerce Payment Gateway supports e-commerce, MO/TO, business-to-business and card present payment processing, while enabling transactions to qualify for the lowest possible card fees.

According to MSI, it provides merchants a streamlined application program interface that's easy on a merchant's Internet technology resources and integrates into existing order-entry products, shopping carts and electronic retail systems.

Additionally, the gateway supports recurring and installment payments without the need to store card numbers, the use of multiple business names through a single merchant account and the automatic reversal of unsettled transactions.

It also provides real-time access to transaction activity through a dedicated Web interface.

The MES Virtual Terminal is designed for merchants who use PCs to process credit card transactions.

When using the virtual terminal, merchants need only a computer, browser and Internet access.

Merchants don't store customer data on their computers or update payment software; all updates are handled centrally by MES.

The terminal supports card present and card not present transactions, single and batched transactions, and recurring and installment payments – all without storing credit card numbers.

It is said to reduce data entry tasks, qualify transactions for the best rates, easily create customized reports and minimize transaction risks.

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**NewProducts**

## **Virtual assistant for real biz travel**

### **Product: Verbal Expense Tracking**

*Company: Virtual Management Inc.*

**B**usiness travel can be stressful. There are airport delays, luggage hassles and traffic, among other headaches. And this is just to get to your appointment or event. Then, you must be composed, professional and focused while you meet with a prospect or network with colleagues.

This is not the time to be wondering where you put the credit card slip from lunch or worrying about a lost taxi receipt.

All of your attention needs to be focused on the reason you're at the venue, rather than questioning whether you remembered to put the hotel bill in your briefcase.

When you get back to the office after a tradeshow or client meeting, you have work to do. You must follow up on leads and pursue new contacts.

You don't want to be searching through your pockets for

receipts. For all these reasons, recording expenses can be sporadic, and many times tax deductions are missed.

Virtual Management Inc. released a product late last year that helps manage these issues.

The Verbal Expense Tracking service allows users to call a specified 800 phone number and report expenses, immediately following a meeting or other tax deductible event, while the information is fresh in their minds.

Callers leave the virtual assistant a voice-mail message that includes expense and meeting details. The average call is 30 seconds. The assistant puts all the expenses into a report to be used at a later date. All data is transcribed by real people, and VMI stores information in real-time.

Users can track mileage to and from all business appointments. Easily missed deductions such as meals and taxi rides can be put into an expense form minutes after an event, which could save headaches at tax time. ■

### **Virtual Management Inc.**

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United Bank Card is once again providing our sales partners with the unique opportunity to win an elite roadster. This year we will be giving away two 36 month leases on one of the most impressive vehicles to ever grace the road, the Porsche Boxster!

#### Every ISO/MLS Partner has a Chance to Win!

This contest is exclusively available to ISO/MLS partners of United Bank Card and the entry process is as simple as submitting a merchant application. Every approved application that is submitted to United Bank Card counts as one entry for your office. The more merchants you sign, the better your chance of winning.

#### Bonus Entries!

In addition to merchant application submissions, every ATM deal signed through United Cash Solutions will also count as one contest entry, increasing your chances to win even more.

#### A Car Worthy of Our Partners

United Bank Card is dedicated to providing our ISO partners with exceptional service, unbeatable support and lavish bonuses and our Porsche Boxster giveaway is an example of the many benefits of doing business with our company. The Porsche Boxster is one of the most stylish sports cars available and two of our ISO Partners will have the chance to win a three year lease on this striking automobile.

Log on to <http://www.porsche.com/usa/models/boxster/> to learn more about the Porsche Boxster.

#### Contest Rules:

This Contest is administered by United Bank Card, Inc., (the "Contest Sponsor"). All decisions of the Contest Sponsor are final and binding in all matters as they relate to this Contest.

The first contest round opens on April 15, 2007 and closes on September 30, 2007 at midnight EST (the "Contest One Period"). Only eligible entries received during the Contest One Period will be entered in the contest. Must be present to win and ISO/MLS must be an active office with United Bank Card, Inc.

The second contest round opens on October 1, 2007 and closes on March 31, 2008 at midnight EST (the "Contest Two Period"). Only eligible entries received during the Contest Two Period will be entered in the contest. ISO/MLS must be an active office with United Bank Card, Inc.

Participants in the contest are only eligible to win once. The winner of the first round will not be eligible to win a second time.

Prizes must be accepted as awarded, are non-refundable, non-transferable and not convertible to cash. The Contest Sponsor reserves the right to substitute a prize of equal or greater value if any prize cannot be awarded as described for any reason.

#### For further information, contact:

Brian Jones, EVP Sales and Marketing: 800-201-0461 x 136  
Jonathan Brandon, National Sales Manager East: 800-201-0461 x 145  
Max Sinovoi, National Sales Manager West: 800-201-0461 x 219

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United Bank Card

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# Inspiration

**WaterCoolerWisdom:**

**Eloquence is in the assembly, not merely in the speaker.**

— William Pitt

## Congrats, you're an expert

So, you're an up-and-coming sales rep, and the important chairman of a popular tradeshow taps you on the shoulder and says, "Hey, you wanna deliver the keynote address at this year's annual Widget Con?"

At first you think it's a joke. And then, when the chairman assures you that he is serious, you blush right down to your argyle socks.

### Now what?

But the flush of honor and self-congratulation quickly fades. And the reality that you are going to stand in front of an auditorium full of industry professionals, all alone, suddenly hits you. You panic.

Following are a few suggestions to get you beyond your nervousness and on the right track.

### Know the room

First off, know who will be attending Widget Con 2007. Will your audience be filled with industry veterans or those new to the widget industry?

And what do they do? Are they salespeople, technology geeks or widget counters? After all, you want to present valuable information to your audience. And that means you need to know the room.

### Themes and dreams

Now, have a theme for your talk. What exactly are you going to talk about?

You may have a general idea, or even a title, but usually that's not enough information from which to craft an entire presentation. Get a clear idea from the tradeshow's sponsor of what the organization would like you to cover.

Do they want a macro analysis of the current financial health of the entire widget industry? Or, do they prefer a micro snapshot of a specific facet of the business, a more detailed presentation that covers less ground, but with more in-depth information?

### The venue

Before you arrive at Widget Con, find out everything you can about the physical room you will be in. Does it have windows? If so, where are they and will they be shaded?

This is important to know if you are going to give a PowerPoint presentation. On the other hand, if the room is dimly lit, and the focus is going to be strictly on you, the speaker, a poorly lit room is a problem.

Whatever the case, make sure the lighting, and those operating the lighting, can accommodate your needs.

### Clock management

How much time will you have to deliver your presentation? Will there be time for a question and answer session? And, if so, do you want to answer questions during the presentation, or save them for the end?

If you allow questions, keep close tabs on the clock as you speak. Otherwise, you might run out of time before you address your presentation's main points.

### Time of day

When are you scheduled to present? Are you the first presentation of the day? If so, your audience may be sleepy or jet-lagged. Don't expect a lively question and answer session right off the bat.

On the other hand, if yours is the last presentation of the day, don't begin with an apology, such as, "I know it's late." You don't need to remind your audience that they have been sitting uncomfortably in hard plastic chairs for four hours.

Instead, use that to your advantage. Encourage people to interact with you asking questions or even yelling out comments, anything to keep them alert and interested in what you have to say.

### Co-presenters

Who is speaking before and after you? What are their topics? Is there a chance that you will repeat information another speaker has already given?

If you are duplicating statistics or anecdotes, your presentation might lose its impact. And don't worry if your

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data conflicts with that of other presenters, or if you offer different perspectives from other speakers. The clash of ideas will foster dialogue and conversation.

Now that you've taken all these items into consideration, it's time to actually prepare your talk.

#### **What to say?**

Many first-time presenters operate under the misconception that presentations must be chock-full of new information; not so. Some people will know certain things you talk about; some will know other things.

If your aim is only to share information that no one knows, it may end up being information overload for your audience. On the other hand, don't assume your audience knows more than you.

Also do not assume you can ask vague, all-encompassing questions and expect your audience to supply the details. They will see right through your ruse and know that you are unprepared.

No one expects you to know the answer to every question. But, an audience does expect you to present information that makes sense, flows and offers helpful advice.

#### **I didn't know that!**

Remember, when you are a presenter at an industry event, you are an expert, even if you don't feel like one.

The audience is expecting you to tell them something they don't know, or explain something they do not understand. Your listeners are hoping you have insight into how their businesses work, so they can do their jobs better. It is your job as a speaker to fulfill that hope.

#### **Welcome to the club**

As you probably guessed, it's not easy being an expert. So do your homework. Get as much information as you can about where you will be speaking and when. Know your co-presenters and what they will be speaking about.

But most importantly, know who your audience is, what they need to know, what you are going to say and how you are going to say it.

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# DateBook

Visit [www.greensheet.com/tradeshow\\_events.php](http://www.greensheet.com/tradeshow_events.php) for a year-at-a-glance events chart.



## Electronic Retailing Association

17th Annual Convention

**Highlights:** The ERA's annual conference, focused on direct-to-consumer e-retailing trade, will offer educational seminars and networking opportunities for anyone involved in the television, online, radio or other emerging technologies used in retail trade.

Session topics will address increasing ROI with new technologies, products as pathways to profitability and working with consumers in command. Donny Deutsch, host of "The Big Idea" on CNBC, will be a keynote speaker. Registration is online only.

**When:** Sept. 30 – Oct. 2, 2007

**Where:** The Venetian Resort Hotel and Casino, Las Vegas

**Registration:** Visit [www.retailing.org](http://www.retailing.org)  
or e-mail Jodi LeBlanc at [jleblanc@retailing.org](mailto:jleblanc@retailing.org).



## Smart Card Alliance

Annual Conference

**Highlights:** Smart Cards: The Future of Digital Transactions will

offer presentations and panel discussions highlighting smart card advances in market adoption, innovation and future market trends.

Topics will include identity policy and government ID, new merchant payment opportunities, mobile payments and near field communication, health care cards, transportation and parking, and emerging technologies.

**When:** Oct. 9 – 11, 2007

**Where:** Marriott Long Wharf, Boston

**Registration:** Visit [www.smartcardalliance.org](http://www.smartcardalliance.org),  
call 646-290-6211 or e-mail  
[scaservices@smartcardalliance.org](mailto:scaservices@smartcardalliance.org).



## National Association for Convenience Stores (NACS)

Marketing Conference

**Highlights:** Free to NACS member retailers attending both days of the event, this is a conference offering networking and educational opportunities, plus a golf tournament/fundraiser and welcome reception.



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**When:** Oct. 9 – 11, 2007

**Where:** Westin O'Hare, Chicago

**Registration:** Visit [www.nacsonline.com](http://www.nacsonline.com) or call Alison Matys at 703-518-4245.



### Glenbrook Partners LLC Payments Boot Camp

**Highlights:** This intensive two-day "boot camp," ideal for financial services professionals and investors, will provide an overview of the electronic payment systems landscape. Topics to be addressed include cards, checking and the automated clearing house. The event will also cover emerging payments and technologies, key trends, perspectives of different payment users and banks' changing roles. Instructors will be Scott Loftesness and Carol Cove Benson; both are partners at Glenbrook.

**When:** Oct. 10 – 11, 2007

**Where:** Techmart Network Meeting Center, Santa Clara, Calif.

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



### Western States Acquirers Association

#### Fourth Annual Conference

**Highlights:** This year's conference location was chosen to provide a larger space for both exhibitors and attendees. The Sheraton Park Hotel is across from Disneyland and offers enjoyment for family members of attendees.

Presentations and break-out sessions will cover sales strategies, merchant retention, agent retention, Payment Card Industry Data Security Standard compliance, wireless systems, residuals and alternative revenue streams.

Presenters will include Mark Dunn of Field Guide Enterprises and Hector Barreto, former Administrator of the U.S. Small Business Administration.

Closing out the event will be the Texas Hold 'Em Charity Poker Tournament sponsored by United Bank Card Inc. The \$75 conference fee (\$125 after Oct. 1) includes the Field Guide Seminar.

**When:** Oct. 17 – 18, 2007

**Where:** Sheraton Park Hotel, Anaheim Resort, Anaheim, Calif.

**Registration:** Visit [www.westernstatesacquirers.com](http://www.westernstatesacquirers.com), call 760-243-7990 or 866-300-3376, or e-mail [sfriedrichsen@gcfinc.com](mailto:sfriedrichsen@gcfinc.com).

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Self-Service Expo – New York

**Highlights:** This expo will deliver strategic, marketing and technical business solutions to organizations using self-service through interactive digital media. Conference sessions will offer educational presentations, interactive tech talks, digital signage, roundtable discussions and networking.

This expo is targeted to professionals in retail, finance, hospitality, tourism, health care, government, gaming and entertainment, restaurants, ticketing, and photo.

**When:** Oct. 23 – 24, 2007

**Where:** Jacob K. Javits Convention Center, New York City

**Registration:** Visit [www.kioskcom.com](http://www.kioskcom.com), call 203-371-6322 or e-mail [info@jdevents.com](mailto:info@jdevents.com).

**Mid-America Payments Exchange**

Mid-America Payments Conference 2007

**Highlights:** This premier conference for payment professionals across the Midwest will offer presentations on ACH professional accreditation, risk management, and fraud and identity theft. The agenda includes more than 24 concurrent and general sessions, as well as educational workshops with nationally known speakers.

**When:** Oct. 29 – 30, 2007

**Where:** Sheraton Overland Park Hotel, Overland Park, Kan.

**Registration:** Visit [www.mpx.org](http://www.mpx.org) or call 816-474-5630.

**NACHA – The Electronic Payments Association***The Institute of International Payments*

**Highlights:** This two-day event is designed to provide professionals with an educational foundation for understanding payments in a global context. It is intended to complement existing knowledge of payments industry concepts and issues in a domestic environment.

The institute is geared toward experienced payments professionals who are interested in expanding their knowledge base and advancing their careers into the global payments arena.

Registration fees include meals, resource materials and lodging.

**When:** Nov. 27 – 29, 2007

**Where:** Federal Reserve Bank of Atlanta, Atlanta

**Registration:** Visit [www.nacha.org](http://www.nacha.org); call 1-800-487-9180 or 703-561-1100; or e-mail [info@nacha.org](mailto:info@nacha.org).

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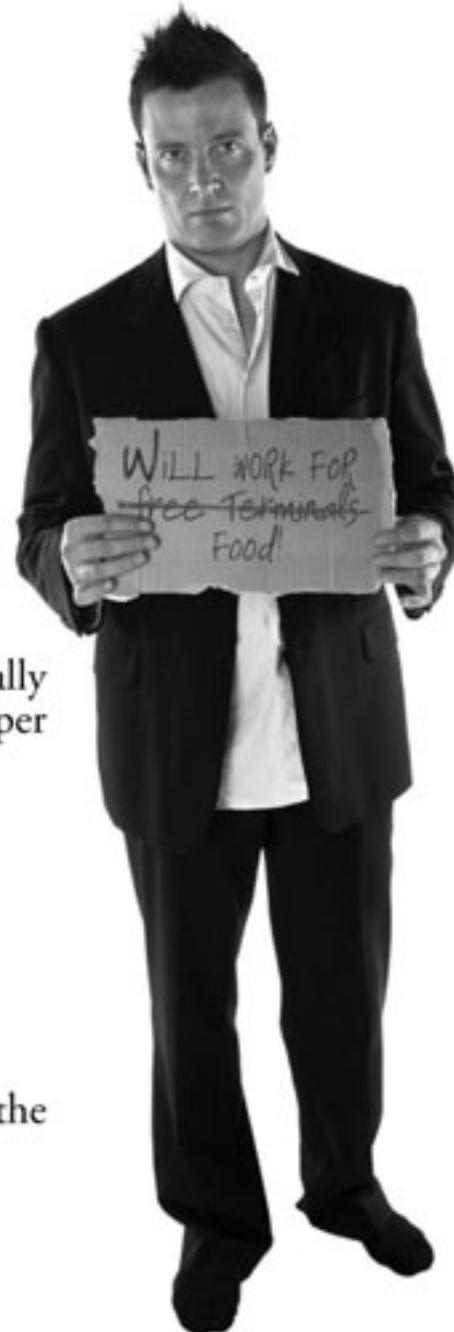
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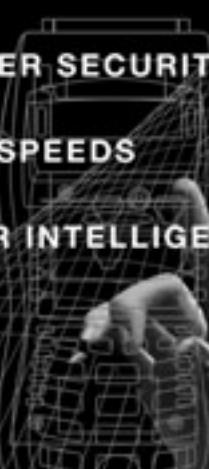
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