



MOBILE PAYMENT ACCEPTANCE

PRODUCTS AND SOLUTIONS AT A GLANCE

Many merchants have opportunities to provide their goods and services away from their brick and mortar location. They have service people in the field or product delivery services that bring their goods and service right to the consumer. Home repair and pizza delivery are a couple of examples of these types of merchants. Others find opportunity to sell at public events, industry conferences, or at other types of offsite environments. In each case, accepting payments has been a challenge. Some merchants write credit card numbers down on a work order and take it back to their store for processing. Some phone or radio the number from their trucks for authorization prior to leaving the consumer. And some don't accept payments at the point of service, but send an invoice as a follow up after the product or service has been completed.

Each of these ways of taking payments in the field is inefficient, risky, and expensive. Writing down account numbers and processing the payment later means handling the payment and sensitive data multiple times, and paying higher interchange rates. There is also the risk of losing the credit card information, or possibly receiving a decline when it is processed. And invoicing delays the payment altogether and sets up the potential for past due collection issues.

The ability to accept payments through cellular mobile devices has been around since the early 1990's. However, it has only been over the last 10 years that cell coverage has expanded and data plans improved; and now, smartphone technology has made mobile payments an even more affordable option for many merchants selling products and services in the field. Mobile payment acceptance allows businesses to effectively accept debit and credit card payments at the location and time of service or delivery. This anywhere, anytime solution eliminates invoicing and payment delays, increase efficiencies and reduces risk – all while saving money of transaction processing costs.

There are two ways to leverage cellular technology to accomplish mobile payment acceptance for your business. Each has significant benefits and some shortfalls, dependent on the environment in which you operate.





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WIRELESS TERMINALS

Wireless terminals are built to support payment acceptance away from a brick and mortar location for a full business day. These self-contained units include integrated printers as well as software applications specifically designed to support payment acceptance. They are relatively rugged and can handle the wear and tear that would come with the daily use and are built for high-volume payment acceptance in a mobile environment.

Wireless Terminals work very similarly to countertop terminals with two differences. Rather than using a phone line or internet connection they use the cellular network to deliver transactions for authorization, and they are powered by a self contained battery. Wireless terminals tend to have high up-front costs and are singular focused on accepting payments only. They are of a size that you can carry them in your hand, but not small enough to fit in a pocket.

MOBILE DEVICES

A new popular mobile payment acceptance option is turning a smart phone, PDA, or tablet into a payment device. This can be done by downloading an application for the device and adding an encrypted card reader. This has the added value of leveraging existing devices already in use for the merchant and helps lower overall implementation costs. It also provides a small, easy-to-carry device that can serve multiple enterprise purposes.

Although mobile devices generally do not print receipts, they can easily email receipts. The mobile apps offer robust functionality, but the device itself generally is not designed for heavy commercial use and thus has durability and battery life concerns.

Both of these mobile payment processing alternatives are attractive options to businesses with mobile payment acceptance needs. But cell coverage must always be considered when assessing mobile payment processing. Based on other considerations of volume and industry, one device may be a better alternative than another, but either mobile payment acceptance solution brings the same value proposition to the merchant using them.

Are you a candidate for lowering your costs and improving your efficiencies through mobile payment acceptance? Call your Wind River representative today to find out more!

