

How I Put the 'Service' Back into Merchant Services

If you've signed up for debit and credit card processing in the last ten years, you might know what I am talking about when I say: whatever happened to customer service?

My previous articles touch on this subject in their own way (by investigating and explaining specific issues in Merchant Services I have come across in my career) but I'd like to take a closer look at just what 'service' means for the industry at large and how and why it changed in the first place. As something I am ardently against, bad customer service has no place in my own company, which seeks to educate and assist customers rather than reel them in and blind them with jargon or scare tactics. If you have any bad experiences of your own, I'd be happy to hear about them in the comments section (all in the name of education, of course).

Firstly, Payment Processing has become something of a numbers game for Service Providers and Acquiring Banks alike. By this I mean that sales teams are driven by quantity over quality and, in doing so, they usually end up competing on price. Not only are numerous sales calls to prospective customers frustrating and even confusing for the recipient, but it's challenging for sales personnel to compete on price like this when they have targets of their own to meet. With both ends of the phone feeling frustrated it's highly unlikely that it's going to be a satisfying experience for anyone.

Whilst LibertyPay's rates are reasonable for the market, we don't compete solely on price with other Providers. This is in order to actively avoid the situation above; *you get what you pay for* as the old adage goes. Readers of my previous articles will know that what we offer is honesty and flexibility: *service*, in other words, and our sales personnel aren't desperate to win a sale at any cost – they are trained to listen to what merchants actually want and require first and foremost.

The second issue I find doing the Payments Industry a disservice is the double edged sword of being, on the one hand, too thinly spread to properly care for customers, and on the other, being too specifically targeted *only* to pay attention to specific customers. These things might seem worlds apart, but I have found they are often two sides of the same coin when it comes to Merchant Services, as they both result in lack of care.

High Street Banks are a good example of the above, as customers are often led to believe they should use their own bank for their payment processing (which is not the case). These big banks, however, can be seen to focus their service efforts upon their existing corporate base of clients – the ones that will bring in the big bucks – and smaller organisations seem to fall by the wayside when it comes to service and flexibility. By targeting the big customers too specifically, banks can fail to meet the special requirements of SMEs and other smaller organisations in the Third Sector, which can only lead to under-servicing and over-charging, as is too often the case.

Our approach to the market is a wide-ranging and service-based proposition. We celebrate old fashioned relationship management (face-to-face conversations, keeping in touch, named points of contact for support), and our contact centre is UK-based. After working in

the industry for so long, I know where the cracks are when it comes to support. A good example is: I have known Merchants to be charged from the date of sign-up rather than the date they receive their terminals and can actually begin to process payments. It may sound a relatively small infraction, but little things like this make a big difference to SMEs, especially those just starting out (and for the record, LibertyPay charge from the terminal delivery date – that’s just how I do business).

I’m determined to build a new breed of payment provider, one that seeks to provide trust to its customers, and to offer a service that is flexible, open, and honest. The world of Merchant Services needn’t be confusing or daunting, and that’s the message LibertyPay was born to propagate.

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