



What should you know when switching payment providers

Guide

International expansion is a strategic objective for many businesses. This includes opening new stores, websites or both. Payment sits on the intersection between commerce and finance. There may come a point when your current payment provider cannot support your ambitions to drive global growth and a better customer experience. Switching providers is not a decision to be taken lightly. Here are some things to bear in mind.

1 Trading today... and tomorrow

You need to be careful that your choice of payment partner does not restrict you in the future. This is particularly around developing your business across channels or countries. If your partner runs cumbersome systems. If they can only integrate with selected acquirers or terminal types. If they cannot provide consolidated reports for reconciliation. This may prevent you from innovating at the speed you'd wish to, or at all, in some cases. If you are considering switching payment partners, there will be trade-offs. Ensure you evaluate them carefully.

2 Terminals and existing hardware

Any business that has been in business for any length of time has a legacy point-of-sale estate. After all, if your terminals are compliant and work perfectly well, why upgrade them? With PXP it doesn't matter what hardware or applications you run. Or which financial institutions you choose to work with. We are an agnostic provider with the necessary APIs to integrate with everything and everyone. That's a bonus for any business considering switching their payments provider.

3 Local payment methods

Customers are not the same. Nor are their shopping and payment habits. If your payments provider only offers payment via Visa and Mastercard, you may lose custom simply because your customers are unable to pay. PXP offers international card brands, local schemes, bank-funded transfers and alternative payments via a single interface. That means you can get all your payment needs in one place. We can also advise on the right payment mix by sector and country. New methods can be turned on or off easily post-launch so implementation is quick and low-risk.



4 Local currencies

Pricing in local currency is a must for any business looking to expand internationally. Whether you sell in-store, online or both, multi-currency pricing makes customers feel at home wherever and however they shop with you. Your payment partner should be able to support around 25 local currencies at a minimum. Plus offer dynamic currency conversion, as required. There is no single, global way to pay or price. If that's all your payment provider offers, it could be time to switch. If your payments partner has all the necessary licences and memberships, global, multi-channel payment will be as simple in practice as it is on paper. There will be no need to research and vet local suppliers, run local RFP processes or engage separate legal advice for each country in which you wish to operate.

5 Value-added services

Consider how your payments partner can add value to you and your customers. This may be through automating industry-specific procedures, integrating services, or helping you get more out of your terminal estate. PXP offers everything from authentication and encryption, to fraud screening, risk management and tokenisation services. Our consumer-facing services include dynamic currency conversion and gift cards. All our value-added services are available to plug and play, which means maximum speed-to-market, operational efficiencies and country-specific tailor-ability for you.

6 Support

We believe that payment is as much about people as it is about technology. This idea is at the core of our business, so much so it's in our brand name. PXP stands for expert people multiplied by an advanced technology platform, which equals intelligent payment solutions. If you're running a global business, PXP's customer support team is there for you 24x7x365. We also provide trend monitoring and analysis across our platform to alert you to anomalies proactively.

7 Credentials

PXP has a rich heritage in providing payment solutions to the retail, hospitality, cruise, gaming, food and beverage, digital goods and financial services industries. We process more than 30 billion payments annually. We pride ourselves on our high level of service and have many loyal customers, including Abercrombie & Fitch, Urban Outfitters and InterContinental Hotels Groups.



How can we help?

The ANYpay managed payment service from PXP is purpose-built for international merchants. ANYpay works across all channels and geographies. We have one contract for all your stores, countries and channels.

One statement for all your sales, irrespective of payment method or currency. And one settlement date for ease of reconciliation. To find out more about what PXP can do to help your business, get in touch with us today.

About PXP

PXP is a tech platform that makes commerce simpler, better, and more connected. With just one connection to PXP, merchants can unlock a world of commerce across online, mobile, and point-of-sale channels. Powered by a suite of financial services, multiple acquiring connections—including an in-house acquiring license—and diverse alternative payment methods, PXP processes over €30 billion annually through our unified gateway. Connect once to our global commerce ecosystem to supercharge your growth by unifying payments, streamlining operations, and getting access endless opportunities. Learn more about the PXP family of companies at: <http://pxp.io/>

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