

Payment and Fraud Key Questions to Ask Providers

Company

1. How long have you been in this business? Primary member or ISO? Duration of ISO partnership?
2. How many clients? What is the size of your portfolio, merchants and V/MC sales? How many have clients you lost, why?
3. What size or types of clients fall into your “sweet spot”?
4. Do you offer the entire suite of services around the payments arena or a subset of those services?

Products/Services

1. Is your solution offered as perpetual licensed software or on-demand solution?
 - If perpetual license:**
 - a. What are the hosting requirements?
 - b. What should I expect regarding upgrades (both timing and pain)?
 - c. Do you provide customization/implementation services? Can a third party be used?
 - If SAAS/ASP:**
 - a. Do all tiers include maintenance and support?
- i. How often are new features introduced?
- ii. What if I need a feature you don't have?
2. Do you offer a free trial? What's missing in the trial version?
3. What technical support services are available? What is your SLA for support issues?
 - a. Is your support team located in the US?
4. Do you have a support knowledge base, community forum, or applications that are shared by customers?

Features

2. What key features are included in your solution?
 - a. What features are currently missing, on your roadmap, do management love?
3. What is your product's competitive advantage over other payment processing packages?
 - a. Most providers' offerings in this industry are optimized either for enterprise level business or small to mid-sized business? What features are geared toward big businesses? Small and mid-sized?
4. Does your payment processor provide for other payment options, such as PayPal, Bill Me Later?
5. Do you offer a gateway interface? Do you support any third-party gateway products?
6. What international options do you support?
 - a. Am I allowed to accept payment in my currency from a foreign-issued card?
 - b. Do I have options to accept payments in foreign currencies?
7. How much control do I have in setting automated rules for fraud?
 - a. Can I determine which codes get accepted vs. kicked out for manual review?
- b. Can I employ third-party fraud tools?
8. Do you store cardholder information in such a way so that my organization never has to see it?
 - a. What do you do to help me meet PCI DSS compliance?
 - b. Can I research a chargeback without the card number?
9. How effectively does your platform integrate with my accounting package?

How does your platform integrate with other systems (CRM, analytics, order entry, customer support and management, and eCommerce)?

 - a. Please list the applications for which you have standard integrations already built.
 - b. Please list the applications where you have built custom integrations.
 - c. If not, do you publish APIs?
10. What security do you provide against external intrusion and malicious manipulation?
11. Do you have a management console to manage payment processing? What can I manage?
12. Please describe your reporting capabilities

Pricing

1. Please prepare an estimated monthly charge for my business, using reasonable metrics and including all fees.
2. There are lots of hidden costs that are material (e.g., chargebacks, customer calls). What about “downgraded” charges?
3. How do you charge for support? Maintenance?
4. Are there any hidden fees (e.g., image hosting, size of lists, monthly overages)?

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