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What are Integrated Payments?

The term "integrated payments" refers to payment processing systems embedded within a specific software application. This feature allows end users to make purchases within the software solution itself, rather than exiting the platform to complete their sale through a third-party processing company. Payment integration enables the merchant clients of an independent software vendor (ISV) to accept and reconcile payments within their interface, thereby automating their payment processing and reporting system.

How Do Integrated Payments Work?

Once an ISV has completed a payment gateway integration for their software solution, their merchants use that software to accept payments. A customer makes a payment and the data is submitted directly

into the software solution. The payment integration technology processes the payment and automatically records the payment information. This delivers a seamless user experience and alleviates many administrative burdens faced by businesses or practices on a daily basis.

How Can Integrated Payments Help ISVs?

The <u>benefits</u> of partnering with an integrated payment provider are numerous for ISVs. They can help ISVs anticipate client needs in a rapidly-changing payments technology landscape. Integrated payment systems have the ability to adapt to sudden market demands (such as new mobile solutions, <u>digital</u> wallets, <u>wearable payments</u>, and <u>contactless payments</u>). Payment gateway integration can also provide ISVs with an additional <u>revenue stream</u>. Through revenue sharing, ISVs have the potential to

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earn a percentage of the revenue generated through transaction fees that would have otherwise been paid to third-party processors to complete a sale. Further, integrated payment systems can also improve an ISV's customer acquisition and retention through increasing the value of the ISV's software by delivering in-demand functionality all in one comprehensive interface.

By partnering with an integrated payments provider to offer integrated payment solutions, ISVs can offer <u>added value</u> to their merchant customers, and stand out in a sea of competitors. To learn more about integrated payment solutions from Global Payments Integrated, <u>contact us today</u>.

How Can Integrated Payments Help Your Merchants?

ISVs who offer integrated payments can provide a complete business solution that better satisfies their merchants' needs. Integrated payment solutions can help increase merchants' efficiency. They relieve the burden of manually entering data for merchants, as payment records are entered automatically into the software. By simplifying the point of sale and automating accounting processes, merchants recover one of the most precious resources a business has: time.

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