

The Challenge and Opportunity in

# Consumer Payments



Has your **payments portfolio** kept pace with the substantial changes in customer shopping patterns and payment preferences from the past several years?

If your payments portfolio includes **co-brand credit cards, private label credit/debit cards, or gift cards** – is each product optimized to drive the highest value?

Are your **payment methods fully integrated** into your overall customer marketing strategy & loyalty program?

**The payment method that customers choose serves as a crucial step in the last mile of the purchase process.**


Optimizing your payment product performance leads to higher conversion rates, increased sales, lower payment processing costs, and opens ancillary revenue streams in the process.

Incorporating consumer payment preferences into the customer experience is a critical building block of a **loyal & profitable customer base**

**IMPACT21**<sup>TM</sup>

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Optimizing your payment options enhances the CX for your best customers

## PAYMENT OPTIONS

Today, retailers focus heavily on tweaking the customer experience to lessen friction points and streamline the purchase process. These efforts lead to higher visit frequency, increased share of wallet, and improved Customer Satisfaction scores.

With accelerated digital transformation efforts, retailers can easily overlook payment options they offer to customers. **Sharpening your focus on payments strategy leads to greater profitability.**

### Take Advantage of Your Payment Opportunities!

- **Co-brand credit or debit cards** (partnered with Visa, MasterCard, or another major payment network) should do more than drive account acquisition. The competition among these rewards cards for attention in the consumer wallet is intense. *Does your card offer measure up?*
- **Closed loop payment products** are challenged today, but there are opportunities to maintain and grow profitability. *Are you pulling the right levers to make the most of your private label credit products?*
- **Private label debit cards and ACH payment programs** yield advantages for you and the customer. *Do you capture customer engagement with these products?*
- **Gift cards** are high in consumer demand, and they are going digital. Younger patrons see gift cards as a way to share their favorite brands with others. *Are you tapping into the potential to build tremendous value through your gift card product?*

**Impact 21 can help you evaluate your payment product portfolio performance, create mobile payment and mobile wallet strategies, help integrate payment options into your customer loyalty strategy, and help you anticipate customer needs for payments.**



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