

# 6 ways to make alternative payments simpler

Research shows that 15% of shoppers have chosen to abort an online purchase because they couldn't pay using methods such as "one-click" ordering.<sup>1</sup> But, merchants say that the more options they add, the trickier it is to manage payments.<sup>2</sup>

Plan carefully and understand what you should offer, where and why. You'll make it easier for shoppers to pay. Cut down on the numbers who drop out at the checkout stage. And reduce complexity.

**Here are six tips to help you choose the best alternative payment.**

## 1 Check that it's right for the location



Alternative payments can be specific to particular areas. For example, iDeal, a real time bank transfer, is used in the Netherlands, but not anywhere else.



Alternative payments don't necessarily work in the same way as credit/debit cards. For instance, there's a different authorization flow. Not all alternative payments offer automated refunds. You may need to adapt your business and operating models to allow for different/complex shopper journeys.

## 2 Look at whether it is fit for purpose

## 3 Take care that the product or sector is geared for it



Post pay, such as Konbini or Boleto Bancario, doesn't suit every sector or style of business. For instance, an airline doing a flash seat sale for 24 hours may be better off not offering three days to pay unless they've explicitly stated to customers that the usual terms of payment have been changed for a set period.

Consider whether you have the right payment method for what and how you're selling.



Different types of alternative payments have differing risk appetites. In some cases, they simply can't board certain sectors due to national or governmental regulations.

## 4 Make sure you'll be boarded

## 5 Ensure that you've thought about compliance

- Some alternative payments are affected by other regulations. For example, Brazilian transactions must have the consumer's Cadastro de Pessoas Físicas (CPF) – in other words their individual taxpayer registry identification number. Watch out for these potential pitfalls and make sure you're compliant.
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Process flows and shopper journeys might not be what you're used to. In countries such as the UK, some shoppers may suspect fraud when they're being redirected to another site to complete their payment. In other markets, however, they expect redirection to be part of the transaction flow.

## 6 Take care that it matches the flow or journey

## Make alternative payments simpler



The CyberSource Alternative Payments Suite can help your business reduce the complexity of accepting alternative payments. You can capitalize on growing cross-border opportunities by providing a familiar, convenient experience that helps you acquire and retain customers.

By simplifying integration, maintenance, and management, this suite lets you focus more time and resources on enhancing the user experience, improving customer acquisition and retention.

**CyberSource Alternative Payments Suite.**

**A simpler way for alternative pay.**

**[www.cybersource.com/alternativepayments](http://www.cybersource.com/alternativepayments)**

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<sup>1</sup>PaymentEye, More than 70 retailers run on outdated paytech, 2018. Available at [www.paymenteye.com/2018/05/23/more-than-70-of-retailers-run-on-outdated-paytech/](http://www.paymenteye.com/2018/05/23/more-than-70-of-retailers-run-on-outdated-paytech/)  
<sup>2</sup>Merchant Risk Council, "2018 MRC Global Payments Survey," in partnership with CyberSource, May 2018.

CyberSource is a global, modular payment management platform built on secure Visa infrastructure with the benefits and insights of a vast \$427 billion global processing network. This solution helps businesses operate with agility and reach their digital commerce goals by enhancing customer experience, growing revenues and mitigating risk. For acquirer partners, CyberSource provides a technology platform, payments expertise and support services that help them grow and manage their merchant portfolio to fulfil their brand promise. For more information, please visit [www.cybersource.com](http://www.cybersource.com)