

Integrated Payments

Why should platforms consider integrated payments as their preferred payments solution?

Integrated payments refer to payment solutions that a platform business integrates into its own product offering to provide payments to its own customers. For most people, online payments means something like PayPal or a credit card processor that puts the cardholder through an external verification process. That is non-integrated payments, the most common form of online payments. But most platform businesses are moving rapidly toward integrated payments, where the process of accepting payment is integrated into the transaction flow and doesn't require stepping outside of the platform itself.

Why integrated payments? Payments that aren't integrated into your platform may harm your user experience, speed, conversion and revenue. Sure, you can make incremental direct revenue from non-integrated payments, but it is not the easiest or best solution for your users. Without fully integrated payments you actually can't drive the increased usage and new users that payments should bring, because the experience is poor and users leave before sign up. The benefits from integration come in proportion to the amount of integration you do. Full integration leads to full benefits, partial integration to partial benefits.

Integrated Payments Issues

- Level of integration - can payments be integrated so that they do not hinder the user experience?
- Data integration - will integration allow transaction data to be available through other tools on your platform?
- Visibility into payment flow - will you be able to see the transaction flow end-to-end?
- Visibility into charges - will you be able to see fees and charges being incurred and control how much of them you show to your users?
- Choice - is too much of the burden placed back on your users in terms of sign-up, accounting and being forced to pick a payment provider?
- Risk - how much does the payment system protect you from fraud and regulatory and compliance risk?

Benefits of Full Payment Integration

- Provides control over and simplifies user experience
- Provides defense against user abandonment
- Makes sign up easier
- Enables future products and services with the use of transaction data
- Does NOT have to add an additional burden of fraud and risk exposure

To find out how WePay can deliver fully integrated payments for your platform, click [here](#) for more information, or go to wepay.com.