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Trending this week...

[Twitter announced this week](#) that Jack Dorsey would stay on as CEO, while also remaining CEO of Square. Dorsey's dual roles will be a test for Square ahead of its expected IPO roadshow later this year. Several analysts are predicting that Square's valuation may need to be discounted as a result.

Other highlights this week include:

- [ETA's Talbott Testifies Before House Small Business Committee on EMV](#)
- [Why Apple Pay's Slow Start Doesn't Mean it's a Failure](#)
- [With Winklevoss Bitcoin Exchange, Digital Currency Grows Up](#)
- [Cannabis and FinTech: New Friendship at an Opportune Time](#)
- [The U.S. Merchant Acquiring Transaction Market is Extremely Active](#)

TSG @ SLF

TSG, a Silver sponsor, will be present at SLF next week. If you would like to speak with us [please email](#) for meeting availability.

Attendees - be sure to check out TSG at the *Mobile Payments - From Buzzword to Business* and *The Modern Acquirer* sessions on Wednesday, October 14th ([see the full agenda](#)).

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[Case Study: Driving Value Through Competitive Bidding](#)

[What Benefits Me By Paying a Credit Card Swipe Fee?](#)

[Use a SmartPhone to Buy Things!](#)

[The Top Ten Ways Acquirers Can Block the Breach](#)

This Day in History: 1967 Che Guevara is Executed

On this day in 1967, socialist revolutionary and guerilla leader Che Guevara, age 39, is killed by the Bolivian army. The U.S.-military-backed Bolivian forces captured Guevara on October 8 while battling his band of guerillas in Bolivia and assassinated him the following day. His hands were cut off as proof of death and his body was buried in an unmarked grave. In 1997, Guevara's remains were found and sent back to Cuba, where they were reburied in a ceremony attended by President Fidel Castro and thousands of Cubans.

Ernesto Rafael Guevara de la Serna was born to a well-off family in Argentina in 1928. While studying medicine at the University of Buenos Aires, he took time off to travel around

New eReport: Attractive Vertical Analysis (AVA)

The AVA eReport ([PREVIEW](#)) utilizes data from TSG's data warehouse of over 3M merchants. This report lists 245 merchant types and includes key metrics on each of them including volume statistics, profitability, and attrition. Using the Profitability and Attrition Metrics, a score is assigned to each merchant type. This is the "attractiveness" of the merchant.

[Click here to purchase.](#)

Forward-thinking acquirers are using this type of data to prioritize their sales strategies as well as benchmark their own metrics.



Featured

[Why Jack Dorsey Is Ready to Save Twitter](#)

10/07/15 Recode

On a fall day in 2010, Jack Dorsey stepped before his staff at Square, his payments startup, to deliver a pep talk at its weekly all-hands meeting. He was dressed in a rakish dark Prada suit and tie that was much more Don Draper than Silicon Valley wunderkind. Just two years earlier, Dorsey had been ousted from his CEO role at Twitter, where he failed to delegate effectively, motivate sufficiently or inspire trust in his leadership. Now, he appeared to be a transformed man, not only in appearance, but in vision.

Related:

WSJ - [Jack Dorsey's Dual CEO Role Tests Square IPO](#)

Fast Co - [Making Dorsey CEO of Twitter and Square isn't That Crazy](#)

[EMV Rollout: Are We There Yet?](#)

10/07/15 Bank Info Security

In the week since the EMV fraud liability shift took effect for U.S. merchants, awareness of the conversion to chip-enabled payment cards has increased. But some experts say card issuers and the card brands still have a lot of work to do on the education front - especially where consumers and small businesses are concerned. The transition from legacy magnetic-stripe transactions to chip transactions will take several years to complete, they say.

Related: [Chipping Away at Credit Card Fraud with EMV](#)

[ETA's Talbott Testifies Before House Small Business Committee on EMV](#)

10/07/15 The Green Sheet

Washington, Oct. 7, 2015 - The Electronic Transactions Association (ETA), the global trade association representing the payments technology

South America on a motorcycle; during this time, he witnessed the poverty and oppression of the lower classes. He received a medical degree in 1953 and continued his travels around Latin America, becoming involved with left-wing organizations. In the mid 1950s, Guevara met up with Fidel Castro and his group of exiled revolutionaries in Mexico. Guevara played a key role in Castro's seizure of power from Cuban dictator Fulgencio Batista in 1959 and later served as Castro's right-hand man and minister of industry. Guevara strongly opposed U.S. domination in Latin America and advocated peasant-based revolutions to combat social injustice in Third World countries. Castro later described him as "an artist of revolutionary warfare." [Click here to read more.](#)

world, announced that today, ETA's Senior Vice President of Government Affairs, Scott Talbott, testified before the Full House Small Business Committee Hearing entitled, "The EMV Deadline and What it Means to Small Business."

[Ready the full testimony here.](#)

[Watch the Committee hearing here.](#)

I Just 'Dipped' My Credit Card for the First Time Since the US Adopted New Technology, and Was Surprised by How Unfamiliar it Felt

10/06/15 Business Insider

The shift to EMV credit card technology went into effect in the US on October 1, meaning Americans are officially "dipping" their credit and debit cards instead of swiping them. Not all merchants have the updated payment technology yet - and not all customers have received the necessary microchip-enabled cards - but the transition, which could take the better part of two years, is underway.

Why Apple Pay's Slow Start Doesn't Mean It's a Failure

10/06/15 MIT Technology Review

What happened? Exactly what we should have expected, actually. It was never a secret to those close to the payments and retail businesses that usage of Apple Pay would be slow to build. Here's why: although many major retailers such as Rite Aid, McDonald's, and Best Buy take Apple Pay, only 27 percent of U.S. retail outlets, which include millions of small businesses, have the new checkout terminals needed to accept it, according to a September 17 study by **The Strawhecker Group**, a payments consultant. As a result, it's hard even for people who have used Apple Pay to get in the habit of paying with it.

Related: [Apple Pay Faces Tough Crowd in First Year](#)

Chinese Hackers Breached LoopPay, the Company Behind Samsung Pay's Secret Sauce

10/07/15 Fortune

Time to put the party hats away. Samsung, coming off an incredible quarter for earnings, said one of its subsidiaries whose technology handled the transmission of payment data between the company's smartphones and merchants' systems recently suffered a computer network breach. The company said the attack affected LoopPay, the Mass.-based startup purchased by the South Korean electronics giant for a reported \$250 million earlier this year. LoopPay developed part of the secret sauce behind Samsung Pay, the company's mobile payment wallet which debuted in the U.S. last week.

Federal Reserve Bank Task Force Sets Terms For New Payments Solution

10/06/15 Forbes

The Chicago Federal Reserve bank's task force on improving the US payments system yesterday released a check list of criteria a new solution should meet. Ubiquity is important - it said that a new system should allow any individual or business to pay any other business or company. Or as participants in a recent payments meet at the Chicago Fed said, it should be as usable as cash or checks. The task force criteria come after several years of Fed study and consultation with banks, technology firms, consultants and users such as major merchants on what is needed in an improved US payments system.



Mobile Payments & Bitcoin

Starbucks Will Soon Accept Apple Pay

10/09/15 TIME

Starbucks is among several new retailers that will soon start accepting Apple Pay, Apple's mobile payments system. Best Buy, KFC and Chili's are also rolling out Apple Pay support, Apple Vice President Jennifer Bailey said Thursday at a technology conference in California. Starbucks will test Apple Pay at a small number of locations before rolling out the service on a wider scale.

With Winklevoss Bitcoin Exchange, Digital Currency Grows Up

10/05/15 Wired

Cameron and Tyler Winklevoss were among a group of investors who put \$1.5 million into BitInstant, a bitcoin exchange founded by a guy named Charlie Shrem. Shrem was also a founding member of The Bitcoin Foundation, the not-for-profit created to oversee the bitcoin digital currency. He's now in federal prison. Shrem was sentenced to two years for aiding and abetting the operation of an unlicensed money transmitting business used to launder Silk Road drug money. BitInstant is no more.

JCB to Pilot Palm Vein Payments in Japan

10/07/15 NFC World

Japanese credit card scheme JCB is to pilot the use of Fujitsu's palm vein authentication technology for payments at this month's JCB World Conference, enabling those attending to make purchases using only their hand. Additional trials in "global markets" are expected to follow. The move follows a pilot conducted in July 2015 involving "several hundred" employees at JCB's headquarters in Tokyo.

You Can Now Book a Handyman or House Painter Through Facebook's Messenger App

10/07/15 Fortune

Initially, Facebook won't make any money from the partnership, according to Bloomberg. Instead, it's working to turn Messenger into a mobile hub for services in a way similar to popular Asian messaging apps like WeChat. In March, Facebook announced that users will be able to send money through the messaging app, laying the foundation for online commerce. Though Pro.com is the first home services partnership for Messenger, it's already working with other commerce companies like Zulily, Everlane and Fancy.

Selfies Will Kill Off Passwords 'Within Five Years,' Says MasterCard

10/03/15 Business Insider

Mastercard has started rolling out a new technology that could allow customers to make purchases online by taking a selfie rather than entering a password. As previously rumored, the technology, called MasterCard Identity Check, will enable shoppers to make payments

simply by placing a finger on the scanner of their smartphone, or blinking into its selfie camera to prove their identity.

Verizon: Samsung Pay Support is Coming in a Software Update

10/06/15 Engadget

Last we heard, Verizon was still evaluating whether or not it would support Samsung Pay. But today the carrier shared some good news, revealing it will open its doors to the Korean company's mobile payment solution. Unfortunately, Verizon decided to keep the announcement vague, only going as far as saying that support for Samsung Pay is set to be available "through a future software update."

The Blockchain: 'Just Like the Internet,' Except That It's Not

10/05/15 PYMNTS

"It's just like the Internet." And so starts every conversation by the devoted that rationalizes why bitcoin and the blockchain is the technology that will forever change how financial services and payments happen around the world. And why if you don't agree, you are (a) a complete moron and (b) anti-innovation.



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Regulation & Security

Never Trust the First Number Announced in a Data Breach

10/07/15 Quartz

Last week, T-Mobile revealed that hackers had stolen records for "approximately" 15 million people. How approximate? If history is any guide, very approximate. When a company or government agency suffers a data breach, the number of records they say were lost are often preliminary estimates, whether they say so or not. Typically, the investigation has only just begun. So they announce a number and go back to investigating, digging into the voluminous activity logs in their security systems.

Wal-Mart, Visa Negotiating to End \$5 Billion Swipe-Fee Suit

10/06/15 Bloomberg

Wal-Mart Stores Inc. and Visa Inc. are in talks aimed at settling the retailer's \$5 billion lawsuit over processing fees. The negotiations were disclosed in a court filing Monday in Brooklyn federal court where dozens of retailers are pursuing claims against credit card companies alleging they illegally fixed so-called swipe fees. Wal-Mart, the world's largest retailer, and other merchants dropped out of a nationwide settlement with Visa and MasterCard Inc. over the fees after retail trade groups argued that the compensation was too low and the terms too generous in allowing the card companies to raise rates in the future.

Cannabis and FinTech: New Friendship at an Opportune Time

10/09/15 LTP

The cannabis or marijuana industry caught our attention when Greenbits,

a marijuana POS company, won the runner-up position at TechCrunch Disrupt 2015 Startup Battlefield. The marijuana industry in the US is emerging out of it's illegal or gray area into a legitimate one, given the incremental legalization at the state level, one by one. It is still a niche industry that has caught the attention of many entrepreneurs.

[At Experian, Security Attrition Amid Acquisitions](#)

10/08/15 Krebs on Security

T-Mobile disclosed last week that some 15 million customers had their Social Security numbers and other personal data stolen thanks to a breach at Experian, the largest of the big American consumer credit bureaus. But this actually wasn't the first time that a hacking incident at Experian exposed sensitive T-Mobile customer data, and that previous breach may hold important clues about what went wrong more recently.

[Trump's Hotel Chain Confirms Breach](#)

10/08/15 The Washington Times

Donald Trump's hotel chain has confirmed that credit cards used at seven high-end properties - including establishments in New York, Las Vegas and Chicago - may have been compromised as a result of malware that went unnoticed on system computers for more than a year. Trump Hotel Collection acknowledged on Monday that sensitive financial data may have been stolen by hackers who had breached a system linked to the chain's front-desk computers, payment-card terminals and other point-of-sale machines at select properties.



[Economy](#)

[Big Box Retailers Not Biggest Concern of Small Business Owners This Holiday Season](#)

10/05/15 Yahoo!

ShopKeep, the cloud-based technology and business management solution used by more than 20,000 independent merchants, announced the release of its Q3 2015 ShopKeep Small Business Index (SSBI). The SSBI, which draws upon insights gathered from 836 small business owners, reveals that contrary to popular belief, competing with national retail and restaurant chains is not the biggest worry this holiday season.

[Most Retailers Expect Strong Online Holiday Sales](#)

10/06/15 Internet Retailer

Consumers enhance holiday shopping with mobile devices while 66% of retailers ramp up digital investment in mobile technology, enhanced purchase methods, and faster delivery, says PwC. More than three-quarters of surveyed retailers expect 16% growth in digital revenue during the coming holiday season over last year according to a PwC survey. Last year holiday online retail sales grew 15%, according to comScore Inc., which tracks consumer web activity.

[Fed Held Rates Steady Over Concerns About Weak Growth Abroad](#)

10/08/15 The New York Times

Worries that inflation would continue to lag because of weaker economic growth abroad, particularly in China, helped nudge members of the Federal Reserve to postpone dialing back on their stimulus campaign last month, according to the official summary of a meeting released by the central bank on Thursday. Fed officials signaled throughout much of the summer that they were getting ready to raise interest rates in the fall, after keeping their benchmark interest rate close to zero since the end of 2008.

IMF Cuts Global Growth Forecasts for 2015 Again

10/06/15 CNBC

The International Monetary Fund (IMF) has trimmed its expected global growth forecasts for 2015 again and has warned that downside risks to the global economy appear "more pronounced." Global growth for 2015 is projected at 3.1 percent, down 0.2 percentage points from its July forecast for 3.3 percent growth, according to the IMF's latest World Economic Outlook (WEO) report. It cited weaker growth prospects for emerging economies, including China, and a decline in commodity prices as a reason for the revision.

Payments Press

The U.S. Merchant Acquiring Transaction Market is Extremely Active

TSG is assisting buyers and sellers connect as well as by providing transaction support services to assist both buyers and sellers achieve their objectives. **In addition, TSG has been engaged to identify ISO and merchant acquiring business acquisitions and capital partnerships.**

Key investment criteria includes:

- First Data back-end portfolios (with/without the sales component)
- Producing monthly Net Revenue of \$20,000 to \$35,000

If you are interested in discussing a potential transaction, please provide high level details of your business and [email us](#). Learn more about [TSG's Transaction Advisory services](#). All responses will be treated confidentially.

First Data Taps into Burgeoning China and Hong Kong Markets

10/08/15 First Data

First Data Corporation, a global leader in commerce-enabling technology and solutions, today announced three strategic agreements to service the fast growing prepaid gift card, travel card and mobile prepaid sectors of China and Hong Kong. The agreements are part of First Data's transformation strategy to expand beyond traditional payment service offerings to provide next generation payment capabilities to companies of all sizes.

Bringing Mobile Payments to the Pump

10/06/15 Visa

Visa and Chevron are gearing up to bring mobile payments to the pump later this fall at more than 20 select stations in San Francisco and the Silicon Valley. This move makes Chevron the first major fuel merchant in California to allow customers to pay by mobile device at the pump, where already, 80% of Chevron customers in the U.S. pay for gas using a credit or debit card. The program will launch later this fall, accepting all NFC-based mobile payment services.

[Elavon to Provide athenahealth With EMV, Point-to-Point Encryption](#)

10/05/15 MarketWatch

Elavon, a leading global payments provider and subsidiary of U.S. Bancorp announced that it will be the provider-of-choice for EMV, Point-to-Point Encryption (P2PE) and tokenization technology for athenahealth, a leading provider of cloud-based services and mobile applications for medical groups and health systems.

[MasterCard and P97 Drive Mobile Payments Innovation at Gas Stations and Convenience Stores](#)

10/07/15 MasterCard

MasterCard today announced a global partnership with mobile commerce provider P97 to make it easier for consumers to find, buy and save on gasoline and convenience store purchases through their mobile phones.

Last year, in the U.S. alone, consumers pumped more than 135 billion gallons of gasoline, according to MasterCard SpendingPulse. As trips to the pump continue to increase, along with competitive pricing strategies, fuel companies and store operators are increasingly looking for ways to differentiate their services and build loyalty among their customers.

[Global Payments Reports First Quarter Earnings, Increases Annual Fiscal 2016 Outlook and Declares Two-for-One Stock Split](#)

10/07/15 Global Payments

Global Payments Inc. announced results for its fiscal first quarter ended August 31, 2015. "We are delighted with our outstanding first quarter results, which represent an excellent start to the 2016 fiscal year and a continuation of exceeding our expectations across our markets," said Jeff Sloan, Chief Executive Officer. "This performance builds on the momentum we have generated as we continue to invest in our strategy to expand distribution and create competitive differentiation through technology by delivering innovative solutions globally."

[TSYS Healthcare Collaborating with FPS Trust & HealthSavings Administrators on Health Saving Accounts](#)

10/05/15 TSYS

"Enabling FPS Trust and HealthSavings to provide their members with secure and flexible HSA products using TSYS' suite of real-time APIs is exciting for TSYS," said Trey Jinks, group executive for TSYS Healthcare. "We are proud to work with a strong and growing organization whose focus on providing superior service aligns closely with our corporate culture."

[Moovweb Hopes Improving the Mobile Checkout Process Will Boost Payments Growth](#)

10/05/15 Digital Transactions

Retailers' increasing attention to making the checkout process a smooth and speedy one could potentially enhance the volume of mobile-commerce payments. One vendor trying to reform the checkout process is Moovweb, a San Francisco-based e-commerce platform provider. On Monday, it launched MoovCheckout, a service that helps retailers better manage their checkout flow, and is specifically designed to improve m-commerce transactions. Higher conversion rates mean more payments.

[Pivotal Payments' FlexPoint takes the POS out of PCI Compliance Scope](#)

10/07/15 Pivotal Payments

Pivotal Payments, a leading provider of technology-driven global payment processing solutions, today released a white paper written by Coalfire, a leader in cybersecurity risk management and compliance services, describing how the FlexPoint integrated payments platform allows developers to achieve an "out of scope" solution for their point of sale (POS) applications. Developers and integrators face significant investment in achieving and maintaining Payment Card Industry (PCI) compliance.

Sage Adds Payments Integration Partner for Salesforce.com Platform

10/07/15 MarketWired

Sage North America, a leading provider of business management software and services to small and medium businesses (SMBs), today announced a payments integration partner for the Salesforce.com platform. Cloud Conversion, a solution provider that helps e-commerce retailers manage customer relationship management (CRM) and enterprise resource planning (ERP) business needs on the Salesforce.com platform, has completed an integration to Sage Payment Solutions that allows companies to easily accept and process multiple forms of payment and sell in multiple places.

BNY Mellon to Provide Trade Processing Services to KeyBank

10/08/15 Market Watch

BNY Mellon, a global leader in investment management and investment services, and KeyBank KEY, -0.45% today announced that BNY Mellon's Treasury Services business will provide private label trade processing services to KeyBank's Global Trade Group. The integration of BNY Mellon's capabilities and experience with KeyBank's leading global trade platform will leverage BNY Mellon's trade processing resources and extensive document and transaction processing capabilities. Specific outsourcing services being provided to KeyBank include a Web-based letter of credit information delivery and document management system

Bigcommerce and Square Bring Online and Offline Storefronts Together to Help Businesses Grow

10/05/15 BusinessWire

Bigcommerce today announced it is now offering retailers real-time inventory synchronization and automatic product catalog import from Square to their online store. This market-leading integration enables growing retailers to expand their businesses by making products available to customers worldwide via a fully-customizable online store, as well as makes managing inventory across both online and in a physical store much more efficient.

EVO Adds Support for Apple Pay™, Android Pay™, and Samsung Pay

10/06/15 EVO Payments

EVO Payments International (EVO), a leading card payment acquirer and payment service provider operating throughout North America and Europe, announced today that it will provide full support for contactless payments made through leading mobile wallet providers Apple Pay, Android Pay, and Samsung Pay.

CardFlight Announces \$4.2 Million Investment From Leading Payment Industry Executives and Venture Capital Funds

10/08/15 PR Newswire

CardFlight, a leader in mobile point of sale (POS) technology, announced that it has raised \$4.2 million in Series A funding. The round was co-led by an investor group assembled by Dan Henry and MATH Venture Partners. The financing will enable CardFlight to continue to grow its engineering team and accelerate the rollout of their EMV-approved mobile payment acceptance solutions in the United States.

Mozido and TabbedOut Partner to Improve Consumer Dining Experience

10/08/15 BusinessWire

Mozido, a global provider of trusted digital commerce and payment solutions, and TabbedOut, the quickest and most secure way to pay at thousands of bars and restaurants, are partnering to improve the experience of consumers through a mobile application.

Appetize Satisfies Live Nation's POS Appetite

10/07/15 LA Biz

The initial idea for Appetize was simple enough. Unable to flag down a beer at a Lakers game, Kevin Anderson and his co-founders developed a cloud-based enterprise point-of-sale platform that streamlines concession and merchandise sales so that fans spend less time waiting in line and more time enjoying the event. And they've gained their own fans in the process, this week announcing that the solution has been installed in 32 Live Nation venues throughout the United States.

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