

A Cheat Sheet for Integrated Payments Planning

Getting Started

You know that integrating payments into your platform is a surefire way to generate more revenue. For example, Shopify has generated over \$200M or 52% of revenue from merchant services (which includes payments).

Are you looking to integrate payments into your SaaS business or do you currently have payments running on your platform? Could there be gaps in your payments process and you're leaving a good share of revenue on the table? To assist the unique needs of your software business or platform in the payments planning process, we have put together a cheat sheet on how to align your operational and payments goals to the right solution.

Payment Goals

These goals aren't mutually exclusive but each one has trade-offs that can significantly impact the others. Prioritize your goals clearly so that you can make these trade-offs with confidence.

Here are a few questions you should consider:

- **Implementation:** Do you want a quick implementation, taking as little as a few weeks, to get you started really fast?
- **User Experience:** Is your goal in adding payments to give your users the best possible experience?
- **Revenue:** Is it more important to maximize your revenue for the long term or to get some revenue as quickly as possible?
- **Growth and Expansion:** Are you adding payments primarily to grow your product offering and your platform's footprint?
- **Trust and Safety:** How are you going to handle fraud and risk and will your payment provider help protect your reputation?
- **Branding:** Do you want custom branding or a white label experience, or does it not matter?

With your goals clearer to you, it's time to think about how they line up with the basic choices you have in your approach to adding payments.

Your Payment Options

Build It Yourself	Simultaneously the most difficult and most powerful and flexible choice. Does your platform have the personnel or resources to support a homegrown solution? There are many factors to consider, including a dedicated payments development team which owns the operational build. If this is right for you, start by mapping out a payments operational plan.
Plug-and-Play	Plug in a pre-built solution. This is the fastest option and the easiest, but also the least flexible. You face a trade-off between speed and power, with considerations arising around integration, user experience, support, and fraud. If this solution is right for you, make sure to check the details around these issues, which are where problems most often arise.
Integrate	Work with a provider that partners with you to integrate a solution. There are more options around flexibility and capabilities. You will trade-off short term gains for strategic goals, but you should be able to turn the dial in either direction if you need to. If this solution is your choice, then partnership and capabilities will be key.

Your Payment Considerations

Finally, there are other detailed issues and considerations that may affect your situation. Some of these will not matter to you but others might be critical.

These issues include: implementation details and support, transaction costs, hidden overheads, user experience and adoption, support for your merchants and for their customers, risk and fraud support and technology. These are among typical concerns that arise for platforms looking at payments.

Don't miss an [in-depth look at the key considerations WePay customers identified](#) when selecting an integrated payments partner.

To discuss the best plan for your team, contact sales@wepay.com.