

Integrated Payments

Why platforms should consider integrated payments their preferred solution.

Integrated payments refers to payment solutions that are integrated into a software solution to provide payments rather than tacked on and supplied and delivered external to the software. For most, 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 digital payments. But 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.

Payments that aren't integrated into your platform may harm your user experience, speed, conversion and revenue. Without integration you do still provide a path to payments for your users and you can even derive incremental direct revenue from non-integrated payments. But you won't be making life easier for your users and you miss out on the increased usage and new users that payments should bring, because the experience is poor and users abandon before sign up. Benefits from integration like increased adoption, conversion, volume and stickiness 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.