

# MITECH PARTNERS, LLC

---

## CARD PAYMENT PROCESSING 101

---

VERSION 2.00 – MARCH 2018



# CONFIDENTIALITY STATEMENT

---

All information that is contained in this document is confidential and proprietary in nature. This document may not be distributed, edited, copied, or shared with anyone outside of the Mitech Partners, LLC organization without the written consent of Mr. Bill McCleskey, Founder. Information contained within this document may include strategic initiatives, processes, procedures, and other core tasks that can be severely impacted when unauthorized distribution of said item is executed.

It is agreed upon once opened, the user(s) that access this document will assume full liability and protect all information that is not for public consumption as proprietary and confidential. In the event of unauthorized release which may include, at a minimum, disciplinary action and up to termination of partnership, employment, civil, and/or criminal penalties.

---



# CARD PAYMENT PROCESSING 101

At Mitech Partners, LLC, we aim to strive for the best client experience possible with the services that we offer. With that in mind, one of the value added services we provide to clients is card and payment processing systems. These are commonly known as card terminals which require at a minimum a high-speed ethernet-based internet connection or strong wireless connection. This job aid will go over briefly the purpose of card payment processing and how it can be leveraged in a complete solution for a new and existing Mitech Partners, LLC client.

---

## *Reviewing Mitech Partners, LLC Revenue Verticals*

The most common revenue verticals that we have at the company are ones associated with telecom services. To refresh one's memory, these are commonly internet, phone, and television services (e.g. cable & satellite tv). However, we also offer other verticals like information technology services & maintenance plans, security solutions, infrastructure build-outs, and of course card payment processing solutions.

Compared to years ago which cash was king and cards were barely on the radar, electronic payment processing is a common way of life for a business. It is very rare to see a business with a cash-only policy and even rarer without an option to obtain cash from a source within it (e.g. ATM). Card payment processing services (a.k.a. Merchant Services) is the answer to meet this critical need of a business – regardless of what they do and the size they are.

---

## *Merchant Services In Brief*

Merchant services is a business function which can process payments electronically. The most common types of payments are done through a card or check. More recently, checks go through an automated clearing house (ACH) for payment and processing for guaranteed payment. Cards of all types are commonly used to obtain payment from for goods and services. These include debit and credit cards, electronic benefit (EBT) services (e.g. food stamps), prepaid, and gift cards.



There are millions of businesses in hundreds of categories that benefit from merchant services. These commonly include the following business types:

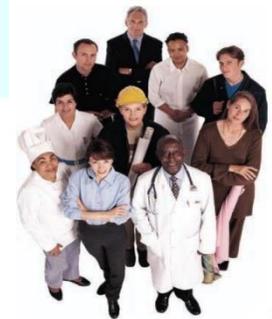
- ◆ Retail stores, hospitality and restaurants
- ◆ Internet-based businesses with limited or no physical presence

- ◆ Mobile smartphones & tablets with swipe devices
- ◆ Wireless terminals
- ◆ Business-to-business transactions
- ◆ Government-to business transactions
- ◆ And more!

## *Target Client Base*

As they say in business, it is not what you know but who you know. There are several queues that partners and team members alike should hear for when wanting to pitch this revenue vertical to them. As you read the queues below, think of others that may apply as well:

- ◆ Someone that owns a business and/or knows of others that own their own
- ◆ A company or business that has unpaid accounts that are more than sixty (60) days delinquent
- ◆ A firm that wants to sell products or services over the internet
- ◆ Companies that want to reduce their debit/credit card processing fees
- ◆ Establishments that want to set up a recurring payment for their customers (e.g. a payment plan/subscription-based service)
- ◆ Places that want to be able to accept EBT/Food Stamp cards, and
- ◆ Customers that are a governmental agency (e.g. county, city, township, state, or the federal government)



## *Hardware, Software, & Internet-Based Offerings For Payment Solutions*

There are three (3) common types of payment processors that one may find in a retail or online establishment. These are stand-alone terminals with or without personal identification number (PIN) pads, point-of-sale (POS) terminals, and online payment processors. It is common that an establishment has at least one (1) or more options available at their disposal for their clients.

Stand-alone terminals are ones which operate independently from other POS systems. These are commonly minimal in number and are used mostly in smaller businesses that do a limited number of card transactions each month. Online payment portals like ApplePay, Google Wallet, Paypal, Venmo, etc. can be tied into stand-alone terminals or act as independent payment processing provider. POS systems rely on software and hardware that is physically in at least one location in a business in order to manage the day-to-day functions of the firm. As mentioned before, it is possible and sometimes likely that a merchant would need to use all three (3) options in order to successfully run their business.



If you have any questions, please seek your direct supervisor, partner lead, or a member of management. Thank you.