



Magento **Live**

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Why Payments Matter

Now More Than Ever



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RecurrentPayment
Chargebacks AlternativePayments
CurrencyConversion
Maestro Visa FX
Debit SAQ-A
InstantCredit UnionPay
Interchange PCI
PayPal Fraud BitCoin Fraud Subscriptions
CrossBoarder
Omnichannel-Payments
Tokenization Invoice COD
CryptoCurrency

Yes, Conversion Again

Don't Forget the Bottom



76%
Payment
Conversion

- Often focus on top of the conversion funnel
- Payment conversion averages at 76%
- These 24% are real \$ impacting your revenue
- Good news: They are addressable with a few best practises
- First: look at your payment conversion

What Impacts Payment Conversion

Focussing on the main culprits

Right Payment Method

- Offer a buyer their way to pay

Decline Message

- Optimize communication and process on decline scenarios

Risk Assessment

- Detect fraud and compute risk profile

Quality Instead of Quantity

Right Payment Method

Payment method

Products
1x Playstation Network Card PSN Key 15 Pound [UK] £ 16.81
5-10 minutes
Seller: Keysolution
✓ The seller has confirmed the offer.
Total: £ 16.81

Payment method:
Please choose the desired mode of payment for your order.

- PayPal PayPal
- paysafecard paysafecard (7,00% Surcharge)
- MOBILE PAYMENT Mobile Payment (12,00% Surcharge)
- Credit Card
- Skrill Skrill
- Barzahlen Barzahlen
- Bank transfer
- bitcoin Bitcoins
- giropay giropay
- SOFORT ÜBERWEISUNG Sofortüberweisung (recommended)

Discount Coupon
Redeem your discount coupon here:

Continue ordering procedure
to the confirmation of your order

Please select your method of payment and then click on **Continue**.

<input type="radio"/> paysafecard 	<input type="radio"/> Sofort-Überweis. 	<input type="radio"/> Transfer 
<input type="radio"/> Debit 	<input type="radio"/> Wallie 	<input type="radio"/> Ukash 
<input type="radio"/> Credit card 	<input type="radio"/> PayPal 	<input type="radio"/> Moneybookers 
<input type="radio"/> Telephone 	<input type="radio"/> GiroPay 	

Quality Instead of Quantity

Right Payment
Method

More tenders often confuse and lead to abandonment

Show those that have highest conversion

Responsive design should not stop at cart

Decline Messages

Decline Message

Card Number: 1234567890123456
Expiration Date: 01 / 2028 CSC: 000 [What's this?](#)

Billing Information

The page at https://www.eventbrite.com says:
Wrong card type or card number is invalid.


City: San Francisco
State: California
Zip Code: 94103

Other Information


This event is 21 and over. Any Ticket holder unable to present valid identification indicating that they are at least 21 years of age will not be admitted to this event, and will not be eligible for a refund. Choose YES to accept these terms.


Yes, I accept these Terms

By clicking "Pay Now", I acknowledge that I have read and agree with the Eventbrite [terms of service](#), [privacy policy](#), and [cookie policy](#).



Payment validation failed: Processor Declined
For security reasons you must re-enter your credit card information.
Tip: you may try another credit card or pay with PayPal

 **Secure Checkout** 256-bit SSL encryption by GeoTrust

*** Credit Card Number**
12-19 digits, spaces are allowed
4111 1111 1111 1111 

*** Expiration Date**
The date your card expires, typically on front of card
01 / 16
MONTH YEAR

*** Security Code (CVV / CVC)**
3-4 digit code, typically on the back of your card
123

Accepted Credit Cards
We accept VISA, Electron, MasterCard, and American Express.
If you use another card (e.g. Discover) please [pay with PayPal](#) instead.

14-Days Refund Policy
If you're not satisfied then simply e-mail your invoice number to christian@baymard.com and we'll transfer the full amount back.

Decline Messages

Decline Message

The customer is not standing in front of you, make sure you are providing useful information for the customer to correct the issue themselves

Don't make customers jump through unnecessary hoops

Fight Fraud Options

5% of checkout declines are risk related

Shift liability to a provider so they have skin in the game

32% of those declined never returned

Summary

In Summary

Establish a Conversion Base Line

- How are tenders converting via different input channels
- What are impacts with changes (A/B testing)

Checkout on your site and see how it works

- You would be surprised at how many people have not done this
- Make mistakes and see how your site reacts

Establish a Risk Monitoring/Mitigation program

- Make sure you partners are aligned with your risk mitigation objectives, they should have “skin in the game”

Payments is not set it and forget it, you can easily increase your revenues by 5-10% by paying attention.