



5 Reasons to Take Payments Directly from Salesforce

Chargent

INTEGRATED PAYMENTS FOR SALESFORCE

by AppFrontier 

How do your customers pay for your products and services? Is it an easy and smooth process? Can you use their payment information to make informed decisions about your business?

Most businesses strive to make payment processing simple for both their team and their customers. It is after all one of the final steps to closing a sale. You want to capture their payment information and process it, and your customer doesn't want to spend much time giving you their information.

If your customer information already resides in Salesforce, including each step they've made along your sales process, integrating their payment information is a logical next step. It enhances the 360-degree view of your client, opens some flexibility and automation in your payment process, and helps you deliver better, more efficient customer service. Payment integration can also mean a boost to revenue with faster processing and visibility for forecasting and inventory planning.

“Card-based transactions are the fastest growing segment within the \$30 trillion B2B payments vertical, whether acquired through the web, a mobile device, or a customer service center. Yet nearly 70% of companies lack the back-office capabilities and systems integration necessary to efficiently accept these transactions.” Vantiv, the #1 U.S. merchant acquirer in 2016.

Payment integration could be Your competitive advantage

The McKinsey 2012 Payments Study predicted that integrated payments from CRM and other software systems are expected to represent over 30% of total payments volume by 2017. Consider also that a Salesforce customer survey in 2013 identified payment processing as #6 on the list of most requested back office apps and you can see why payment integration just might help you gain a competitive advantage.

So why should your company consider Salesforce payment integration? Here are 5 reasons.

1. Faster and Higher Revenue

Every one-on-one interaction with a customer should be a smooth process that has the potential to lead to a sale or move the customer along the sales funnel. Depending on how you structure your company and coach your teams, everyone from customer service, to technical support, to sales could find an opportunity to generate sales. For many of

FINANCE AND SALESFORCE INTEGRATION IMPROVES THE SALES FUNNEL

The traditional sales funnel isn't gone, but it has changed. The process for most companies has become much less linear with both B2B and B2C companies recognizing the sales process is more circular, with many more touch points along the path. Some sales cycles are very long, and very complex journeys. One of the biggest benefit of your Salesforce CRM is that you have access to customer information that helps you manage those sales cycles. Further integration of Salesforce with payments expands the benefits of Salesforce because it helps eliminate silos of customer information.

Siloed or isolated customer information can be a huge liability so any processes that integrate data can become your competitive advantage.

these employees, they manage and document their customer interaction in Salesforce already, so the addition of a payment capture feature is an easy and smooth transition for them.

If you've been encouraging your team to upsell products, supplies, parts out of warranty, or premium support plans, a smooth transition within Salesforce can make the process faster and less cumbersome for your team and your customers.

An instant payment feature inside salesforce can have a positive impact on your revenue in several ways.

INSTANTLY CAPTURE AND PROCESS THE SALE

Once a customer has committed to a sale, your team can finalize the process and capture the revenue instantly, without leaving salesforce. No other system is needed, and any issues such as a declined credit

card are addressed and resolved immediately while the customer is still on the phone.

SIMPLIFY ORDER CHANGES

Because your team has complete visibility to a customer's order history in Salesforce, they can access the data, make changes to the order and billing instantly, and minimize any delays for the customer.

COMPLETE PROPOSAL MANAGEMENT

If you use Salesforce to generate and manage your proposals, once accepted you can close the loop immediately with an integrated payment process.

BETTER INVENTORY PLANNING

By instantly capturing sales data, you have a real-time view of orders. This information is vital for effective and proactive inventory management and forecasting.



ANALYTICS HELP DEFINE THE 360° CUSTOMER VIEW

McKinsey sponsored a CMO survey focused on the use of customer analytics. They found that companies with extensive use of customer analytics outperformed companies who don't in areas of profit, sales, sales growth and ROI. Defining and understanding the big picture of your customers can make a big impact on your business.



MAKING THE MOST OF PAYMENT DATA

That 360 degree view of your client is all about data. Payment history is only one piece of the big data pie. So, what can you do with the payment data and how can it help your business grow? Here are a few things to consider when analysing your payment data:

- There are endless ways to accept payment from a customer but understanding what your customers most commonly use and want to use can help you decide if you want to expand your options.
- It's also important to understand how your customer has paid for something. Did they phone your toll-free number? Pay online? Work exclusively with your salesperson? Knowing this gives insight into how you will want to communicate and interact with them in the future.
- Your customer's payment and purchase history is a valuable indicator of their future worth to your organization. Using the data, you can target campaigns and sales efforts such as retargeting, loyalty programs, or abandoned cart emails at a customer or customer segment.
- Don't forget to track the effectiveness of a marketing or sales promotion. Using coupon codes or discounts will create payment data that lets you see if your efforts were worthwhile and generated a return on your investment.
- Evaluate how your transaction size relates to profitability and then consider promotions to incentivize higher transactions such as discounts, free shipping, or additional after-sales support.
- Use payment data to identify the low and high periods of your operation so you can find opportunities to grow during low times and plan for inventory or resources during peak periods.

2. Single Customer View

How well do you know your customers? Where are the opportunities to generate more revenue? How can you reward and keep your most loyal customers? Who are your most profitable customers?

If you've invested in Salesforce, you're likely striving for the promise of the 360 degree view of your clients. To get that full view, you need to include as much information as possible, including financial and payment information.

Adding payment features into Salesforce gives insight into the complete transaction history of a customer, including total sales to date, refunds, declined transactions, account standing, and scheduled recurring billing or subscriptions. Because the information sits inside Salesforce, your entire organization has access to the same, complete view of a customer so they can make the best decisions about next steps and build more meaningful relationships.

SEE HISTORICAL PAYMENTS

The complete customer picture includes seeing past transactions as well as totals paid. In addition to reviewing and reporting on opportunity records in Salesforce to show past and prospective deals, you can add how much money has been received as another metric for reports, customer categorization, and overall analytics.

UNDERSTAND ACCOUNTS RECEIVABLE

Customer interactions are made better when your team has a full view of the customer's history, including accounts receivable. If for example a customer has an outstanding balance, you can build a workflow that requires immediate payment or updated payment information (like a new credit card) before additional sales can be made. Your staff can manage it entirely in Salesforce based on the workflow you build.

EASIER REPORTS AND DASHBOARDS

The feature-rich reporting and dashboard features in Salesforce are well beyond what is seen in traditional accounting or payment systems. You also get the added benefit of reports and dashboards that are more comprehensive, incorporation payment information with other variables you track on your customers. Reports can be automatically generated and emailed to stakeholders on a regular schedule providing better visibility in real time.

How well do you know your customers? Where are the opportunities to generate more revenue? How can you reward and keep your most loyal customers? Who are your most profitable customers?

3. More Control

Maintaining control of payment processing might not be important for all companies, but for many it's the difference between offering customers payment flexibility and losing a sale.

By bringing payments directly into Salesforce, you determine the level of variability in payment options, and you can easily make adjustments based on changing customer needs.

- Create multiple choices for recurring payments or payment schedules including less typical options such as daily or biennial
- Easily correct or adjust to accommodate errors without reconciling with an external system

Many companies are also gaining more control over their payment processes by integrating it into their existing Salesforce workflows. You can configure any business process before or after a payment, just as you would configure anything in Salesforce. A separate proprietary billing system, or the virtual terminal interface on your payment provider's web site, offer little by way of this kind of flexibility and control.

For example, you can use your CRM to remind customers of an upcoming renewal with links to manage their payment information, initiate customer follow-up with customer service after a sale or refund, or tag a customer for a marketing campaign based on their purchase. You also have the option to forgo mailing or email invoice and instead automatically capture credit card or ACH/ direct debit payment information with previous authorization.

CUSTOM PAYMENT NEEDS

Accommodating customers with custom payment plans, split payments, and non-standard recurring schedules is much easier to model and configure in a system like Salesforce than with traditional systems where you are often limited in what you can control and change.

GRANULAR CONTROL

With Salesforce, you can decide who sees what fields and buttons on the page, based on their user profile, page layouts and other standard features. If you only want the accounting team to access the refund button, but sales can use the void button if they make a mistake, no problem. Traditional billing system generally offer fewer customizable options or user groups.

4. More Security

Every company should make the security of their customer data a priority, regardless of the size of their organization. Integrating payments into Salesforce actually improves security for many of the companies who make the move. Here are a few areas where they see better security compliance.

FEWER SYSTEMS WITH CUSTOMER DATA

Eliminating a secondary system to process payments means one less place where you can potentially expose your customer data. It is also one fewer password for your team to remember – and weak passwords are a common way systems are hacked. Your IT team also has one fewer system to monitor and regulate for security best practices.

RELIABLE SALESFORCE SECURITY

Salesforce first achieved PCI-DSS Compliance in November 2011 and are certified as a Level 1 Data Storage Entity/Third Party Agent. They provide companies with security tools and training to help ensure that your company uses Salesforce in a secure way that doesn't compromise your company or your customers.

SECURE PAYMENT GATEWAYS

To process payments in Salesforce you require a secure payment gateway connecting to your payment processor. You should only use gateways that includes tokenization, which replaces crucial information like credit card numbers with “tokens”. This means you do not have to store credit card information, and instead the information exists exclusively with the processor.

LIMIT PAYMENT DATA ACCESS

With Salesforce's existing features, you can make payment data only available to those users who really need it. This helps limit the exposure of your customer data and keeps payment information exclusively available to those who understand how to manage it.

CREATE AN AUDIT TRAIL

Unlike most hosted payment pages or virtual terminals, with payments integrated into Salesforce, you can create detailed logs and audit histories for individual users. If problems arise you can access information and address the issue.

5. More Automation

Many businesses struggle with manual processes that are time consuming and error prone. This is especially common for finance departments which often face duplicate data entry and paper records.

Companies who automate all or part of their payment process (or business processes in general) see fewer errors, build more efficient teams, and free up time for employees to

add value to the bigger picture.

Because Salesforce is your primary customer database, adding integrated payments to Salesforce gives you flexibility not usually associated with payments. All your payment data, such as amounts, status, and payment gateway response messages can be used to trigger emails to customers or notifications for your team, without external integrations.

You can also add payments to other Salesforce business processes such as order fulfillment or customer service, and easily connect to other Salesforce applications such as Accounting Seed or Financial Force. And with support for multiple gateways, you can use different payment accounts for distinct business units, all from a single Salesforce account, or transition between processors more easily should you need to.

ORDER FULFILLMENT AUTOMATION

Part of your workflow in Salesforce will include initiating order fulfillment. Once payment information is captured and process, next steps such as order fulfillment, authorizations, and shipment are automated based on your built in process. This can also include inventory updates. Automating the process can mean the difference between a customer getting their product when they expect it or not.

CUSTOMER SERVICE EFFICIENCY

Automating as much as possible for your customer service agents makes it easier for your team, and also helps you maintain a consistent level of customer service for your brand. A quick resolution generally makes for happier customers, and by integrating payments into Salesforce, your team can manage everything from issuing courtesy credits, authorizing credit cards for the shipment of replacement parts, or process RMAs all without leaving their Salesforce flow.

AUTOMATING ACCOUNTS RECEIVABLE

According to industry analysts Paystream Advisors , you can see big benefits from using the right software to automate your AR.

20%
REDUCTION
IN DAYS SALES
OUTSTANDING

25%
REDUCTION
IN PAST-DUE
RECEIVABLES

ROI IN AS
LITTLE AS
2 MONTHS

15-25%
REDUCTION
IN BAD-DEBT
RESERVES

A Snapshot of a Customer Service Workflow

Here's an example of how a customer service representative can benefit from an easy and smooth process to close a sale.

1. With the customer on the phone, their Salesforce workflow starts with the simple click of an order button.
2. Pricing information is built into the system to minimize the chance to misquote a price.
3. Product hierarchy information is also built into the system so the rep can identify other products or services that might complement the purchase.
4. The rep can reuse everything they already know about the client to secure the payment. For example name, addresses, payment preferences and details.
5. Informed decisions are made about payment adjustments, discounts, or special offers because the rep has full access to the customer's history and information.
6. A single click sends the payment to the payment gateway and the rep can instantly see if the payment went through. Changes to the payment details are made if necessary.
7. Fulfillment details instantly go to shipping once payment is confirmed so deadlines are met. This also updates inventor records.
8. A receipt is automatically sent to the customer.
9. Marketing automation is initiated with follow-up email campaigns to the customer based on their purchase.
10. The reps manager can see an audit trail of their performance to identify areas where coaching might be needed, or providing more freedom for offering discounts or special offers.

About Chargent

Chargent adds credit card and ACH payment capabilities to Salesforce, and lets you manage recurring billing and online payment request links, all with a 100% Salesforce native solution.

Available as an easy-to-install add-on, Chargent has been deployed in hundreds of organizations since 2009 and comes with pre-built integrations to more than 20 different payment gateways. Its easy to customize to fit to your specific business needs. Get started today. Visit www.appfrontier.com for more information or to download your 30-day free trial.

