



How a Payment Processor Increased Customer Adoption Rates by 3X the Industry Average

Background

EVO Canada is an independent selling organization (ISO) that serves over 20,000 merchants and processes 3 billion in credit card volume annually. The company offers an array of innovative, reliable and secure payments solutions, backed by a commitment to exceed the needs of their customers and partners, regardless of size. EVO’s strategic focus is developing innovative solutions that make businesses better, faster and stronger.

Challenge

There are a number of challenges facing ISOs like EVO Canada. Competition for small business customers is increasing in the payment industry, especially on service fee rates. Payment industry regulatory changes have reduced merchant switching barriers. Customer relationships are proving more difficult to establish and nurture. And this is only on the provider side.

Small business merchants lack the time to engage and explore the relevance of value-added services offers for their businesses. Often small business merchants purchase services they don’t fully understand and aren’t what they need. EVO recognizes that strengthening their customer bonds, building trust and offering solutions that truly help their merchants grow their businesses is crucial to reduce churn and increase per merchant revenue.

“We serve thousands of merchants in payment processing. They look to us for trusted advice in digital services. The Veloxsites automatic provisioning platform and analytics are perfect fits.”

Mike DeSalvo, VP Business Development, EVO

To accomplish this, EVO developed an initiative to launch digital services that help merchants succeed in getting their businesses found online to help drive more leads, transactions and revenues. The program objective was to create new and improved websites for as many merchants as possible, but to only concentrate on those customers that need the services. They wanted to launch these new services to merchants with a free 60 day trial and include full website customization within this offer.

The challenge for EVO was multi-fold – how to identify which merchants require new or replacement websites and how to build these thousands of websites in a matter of weeks. And for fulfillment, EVO needed to find an efficient way to customize hundreds of websites to satisfy individual merchant needs while still being able to make money from these new digital services.





Solution

EVO turned to Veloxsites, a leader in delivering service provider partners fully automated white label online presence solutions targeted at the small and medium business (SMB) customer segment. The company selected Veloxsites for their capability to identify and segment SMB digital needs, and to map these needs to when SMBs required them in their business lifecycle. Knowing this fine balance of delivering SMB needs with accurate timing is crucial to increasing SMB customer satisfaction.

Veloxsites' Customer Analytics Suite identified 7,500 EVO merchant customers from the 10,000 customer base sample that would benefit from a new or replacement website. Merchants were segmented into fulfillment groups according to their sites specific needs. Veloxsites' patented, automatic site generation technology then automatically provisioned delivery of the right digital offers to small business merchants, instantly, creating new and improved web presence for the targeted merchant customers.

Another key decision factor for EVO in selecting Veloxsites is the automation platform, which would help EVO develop a new digital services revenue stream very quickly, within a matter of weeks.

Veloxsites' patented, automatic site generation platform instantly provisioned delivery of the right digital offers to each of EVO's small business merchants that fit the analytic group profiles created. For EVO, this meant they instantly had new and improved websites and digital presence for 7,500 merchant customers.

Solutions Implemented

- Veloxsites Customer Analytics Suite
- Veloxsites Automatic Site Generation Platform

Results

7,500 EVO merchant customers had website offers that matched their needs, instantly. EVO sales staff began introducing their new service offers to merchants in everyday calls. Veloxsites analytics identified for sales reps exactly which merchant customers needed what digital service offers and improvements.

Customization to each merchant's needs required little effort by EVO and nominal incremental staff resource. A single, dedicated EVO web designer specialist handled end-user fulfillment.

In the first six months of the program, EVO billed over 4% of the customer base sample for the new digital services. EVO had a 72% conversion rate on the 90 day trial. And the average close rate on fulfillment contact was 12%, which is three times higher than the industry average.

For EVO, connecting with their small business merchant customers and having meaningful conversations beyond their banking needs has proven profitable, and has built trust.

About Veloxsites

Veloxsites delivers fully automated white label online presence solutions to service providers selling to small and medium businesses (SMBs). Providers can give their SMB clients the products and services they want, when they want them, creating additional digital services revenue streams and increasing SMB customer satisfaction.

The Veloxsites Customer Analytics Suite uncovers digital business opportunities for service providers based on SMB needs. Veloxsites' patented site generation technology then automatically provisions delivery of the right digital offers to SMB customers, instantly.

Payment processors, directory publishers and media companies use Veloxsites service offerings to increase sell-through rates, reduce churn, add-value, and improve marketing effectiveness. For partners, Veloxsites provides a competitive differentiator that builds trust and increases customer satisfaction for increased revenues.

Veloxsites™