



ABTEK TRIBUNE



News you care about. Tips you can use.

October 2023

Welcome to the latest edition of ABTEK's monthly newsletter! Stay in the loop with our updates, insights and exciting developments in the world of payment processing. In each issue, we bring you valuable content, special offers, and a glimpse behind the scenes. Thank you for being part of our community!

PCI Compliance



Staying PCI compliant is crucial. It ensures the security of sensitive payment card data, safeguarding both your customers and your business. Compliance with the Payment Card Industry Data Security Standard (PCI DSS) helps protect against data breaches, fraud and financial liabilities. By adhering to these standards, you demonstrate a commitment to maintaining the highest security standards, fostering trust among customers, partners, and stakeholders. Non-compliance can result in severe financial penalties, loss of customer trust, and reputational damage. Therefore, staying PCI compliant is not only a regulatory requirement but also a fundamental responsibility for any organization handling payment card information. Keep an eye out for Security Metrics to keep you compliant

Employee Spotlight: Morgan Palmer - Two Decades of Dedication



In the fast-paced world of financial technology, a dedicated professional stands out amidst the ever-evolving landscape. Morgan Palmer, a pillar of strength and expertise, celebrates an impressive 20-year journey with ABTEK. Her story is one of resilience, adaptability, and commitment.

Morgan began her career with ABTEK in her early 20s. Over the years, she has worn multiple hats within the organization, showcasing her versatility and unparalleled dedication. Initially tasked with answering calls and supporting merchants' needs and issues, she swiftly proved her ability and took on additional responsibilities.

One of her key roles is overseeing the onboarding process and ensuring all sales personnel's paperwork is meticulously prepared for underwriting. Her attention to detail and organizational expertise have been instrumental in streamlining this crucial aspect of ABTEK's operations.

Morgan has served as a personal assistant to the CEO, embodying trust and confidence in her abilities. Handling sensitive and critical tasks, she has become an indispensable asset to the leadership team, contributing to the company's growth and vision.

Morgan's influence extends to the financial realm, where she manages accounting responsibilities with precision and finesse. The meticulous management of ABTEK's finances under her watch reflects her commitment to maintaining the company's stability and success.

However, Morgan is more than just a talented professional—she's the voice of ABTEK. Known for her communication skills and her ability to effectively convey the essence and spirit of the organization, she has become a cornerstone in maintaining strong client relationships and fostering a positive company image.

In these 20 years, she has navigated personal challenges with grace and determination. Celebrating the joys of raising her children and witnessing their graduation, she has also weathered storms, mourned her father's passing and endured a difficult divorce. Through it all, she has maintained dedication to her work, balancing personal life with professional responsibilities. Morgan's time at ABTEK exemplifies the epitome of dedication, resilience, and achievement. Her inspiring story serves as a testament to the power of perseverance and hard work, leaving a permanent mark on ABTEK's legacy. Here's to another 20 years of excellence and growth, as she continues to shine brightly in the ABTEK family.

Avoiding Fraudulent Transactions

Avoiding payment card fraudulent orders involves taking simple yet crucial steps to protect your business. Start by verifying the identity of your customers through basic information checks like matching the billing address with the cardholder's address. Use secure payment processing systems that offer fraud detection tools to flag suspicious transactions automatically. Stay vigilant by watching for any unusual or large orders, especially from unfamiliar customers. Educate yourself and your team about common fraud tactics, like phishing emails or stolen credit card information, and encourage safe online practices. Additionally, comply with industry security standards, such as PCI DSS, to safeguard customer data. By practicing these fundamental measures, you can create a safer environment for payment card transactions and reduce the risk of falling victim to fraudulent orders.

Dual Pricing: *Passing along costs to save you \$*

The implementation of dual pricing while accepting credit cards can yield several cost benefits for businesses. By offering a discounted price for cash payments or lower-cost payment methods alongside credit card pricing, companies can incentivize customers to choose the less expensive payment option, effectively reducing the transaction fees associated with credit card processing. This can lead to substantial savings, particularly for businesses with a high volume of credit card transactions. Additionally, dual pricing can help mitigate the impact of interchange fees and other processing costs, enabling companies to maintain healthier profit margins.

Furthermore, it can foster customer awareness and education about payment options, potentially reducing the frequency of credit card usage and the associated processing fees. Overall, dual pricing in credit card transactions can be a cost-effective strategy that not only benefits the business's bottom line but also offers transparency and choice to customers in their payment preferences. Contact ABTEK today if you think dual pricing would work for you.



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TRENDING TIPS:

ONLINE REPORTING

Did you know we have an online tool where you can see transaction history, statements and current reporting?

Contact:

arthur@abtek.com for access and training.

Product of the Month:

Countertop terminals come in various styles and configurations to meet different business needs, enabling merchants to enhance traditional checkout experiences. If you're interested in seizing the powerful P series terminals you can convert your existing non-gateway merchants to this innovative payment solution, along with the iPOSpays Gateway. Features include e-commerce integration, cloud POS, recurring billing, Dual Pricing, Tap-to-Pay, digital marketing tools and more. For more information, please reach out to us at (800) 544-9145.

The P3



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