# The Advantages of Utilizing Point-of-Sale Mobile Payment Technology

The Next Wave of Payments

The emergence of mobile technology has revolutionized the way we pay for our goods and services. In the past decade, payments have seen a dramatic change from mostly cash-based hard currency to digital payments. Furthermore, Mobile Point-of-Sale (mPOS) devices have radically changed the way consumers source, and purchase goods and services; mPOS payments have forever transformed the way payment processors accept, secure, and facilitate digital payments.
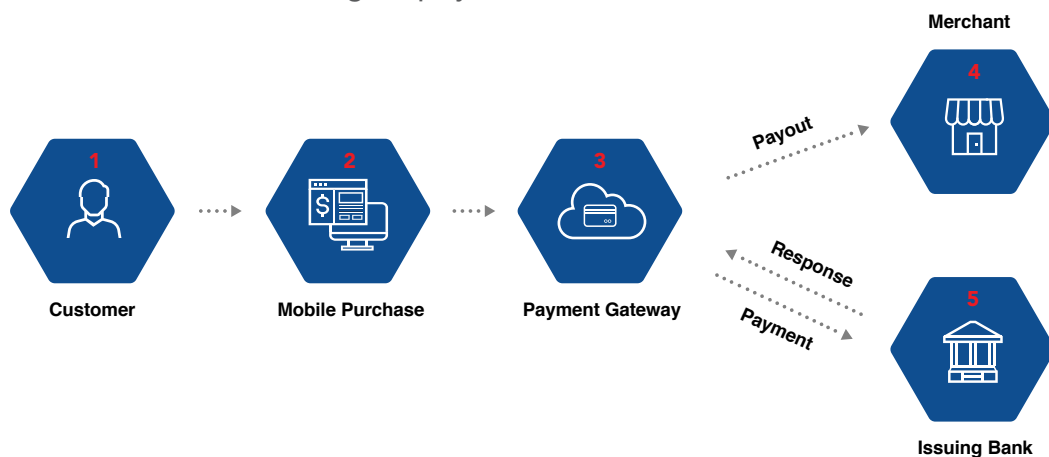
Any business can now conveniently accept mobile payments, which has become an invaluable part of many merchants' services and operational workflow. The following will offer a strong business case for the deployment of mobile payments in order to increase company efficiency, revenue and enhance customer satisfaction.

1. Accept Payments Anywhere, Anytime

Mobile payment terminals provides owners the flexibility to conduct business anytime, anywhere since there's no need for a centralized checkout POS System, and sales transactions can be finalized wherever the customers are. Mobile payment terminals are space-saving, wireless, WiFi enabled, secure, and are able to accept popular debit and credit cards, and gift cards. All modern mobile payment terminals now accept EMV® chip cards, NFC™ contactless payments (Apple Pay™, Google Pay™). These varied payment options, especially contactless, increase convenience for customers because it gives them plenty of payment choices.

2. Health Concerns & Transaction Safety Is Priority

The increased demand for online ordering, delivery/pick-up options, and contactless transaction options during the COVID-19 pandemic, can help any business ensure compliance with government-mandated health and safety protocols, which can save a business from fines or other punitive measures for noncompliance. The deployment of contactless payments in any business today provides additional consumer peace of mind in terms of public health concerns. In a survey conducted by the *National Restaurant Association*, the biggest reason restaurants cited for wanting to add mobile payments is security[1].

Businesses that have installed mobile payment terminals that utilize an EMV® and PCI™ secure payment gateway gives the ability to protect cardholder data and improve fraud detection during payment transactions with secure and effective solutions such as P2PE™. These features help streamline the checkout experience, increases customer satisfaction and retention, and improves a company's ROI and revenue by mitigation of fraudulent card transactions.

3. New Possibilities

A recent report conducted by *Mobile Payment World* states that the number of mobile payment users could increase up to 150 million by end of 2020[2], and by 2025, researchers have estimated that 75% will go cashless[3]. Another primary advantage of mPOS is portability; merchants have the freedom to conduct business virtually anywhere, opening new avenues to multiple revenue sources. Some of the omnichannel environments places and situations merchants can use mPOS devices to facilitate customer transactions include:

Brick & Mortar Shops

Fairs / Concerts

Food Trucks

Salons

Order Delivery

Trade Shows

4. Minimal Operating Costs

Businesses are continuously plagued by ever-increasing operational costs. Mobile payment systems provide a solution to this issue by requiring less equipment and additional resources to deploy and maintain. For businesses seeking maximum reduced operational costs, mPOS devices that come integrated with their own software allow them to process orders and accept payments right-out-of-the-box. They don't require exceptional technical expertise in order to setup or use so businesses can reduce costs associated with time and labor.

Traditional cash registers and desktop point-of-sale terminals require more valuable space at the counter, more training to operate, and more time and costs to configure or maintain. Moreover, taking into consideration expenditure on printers and other associated equipment and consumables, the operational costs can quickly add up. But Mobile Payment systems reduce these costs by streamlining installation, implementation, and the training required. Increased payment options (such as mobile wallets) can reduce processing interchange fees with additional transaction security. This allows businesses to minimize their operational costs, decrease transaction fraud/liability, while increasing bottom-line revenue.

Mobile payment technology is the future of payments now. They are instrumental in the safety, security, efficiency, and growth of businesses, and have proven their effectiveness and additional worth during the COVID-19 health crisis. If you are a business owner, take advantage of mobile payment technology and mobile payment terminals today in order to elevate and future-proof your business operations.

TEAMSable Mobile Payment Terminals

TEAMSable APT-40-MINI and *APT-50 Mobile Payment Terminals* are designed to facilitate the needs of businesses of every size and scope. Both the *APT-40-MINI* and *APT-50* are standalone mobile payment devices that are integrated with *OLAPAY™*, a comprehensive payment solution suite. This payment bundle is perfect for businesses seeking a minimal hardware/software purchase and deployment. The *APT-40-MINI* and *APT-50* allows any merchant the ability to process payments quickly and securely with minimal setup. In no time, merchants can accept secure payments.

- Integrated with OLAPAY™ payments solution.
- High-Performance Android OS & CPU Processor
- 4.5" (APT-40) / 5.5" (APT-50) diagonal capacitive touchscreen
- Built-in MSR/EMV® reader & NFC™ contactless support

APT-40-MINI

APT-50

POWERED BY
OLAPAY

TEAMSable Mobile Payment Terminals come with free technical support and customer service, ensuring that merchants will have more time and resources to spend on what they need to focus on.

MOBILE PAYMENT TERMINAL COMPARISON

	TEAMSable	Other Payment Terminals
EMV® / PCI™ / NFC™ Secure Payment Processing	✔	✔
Free Payments Software Suite	✔	
Free Lifetime Technical Support	✔	
Industry Leading Product Warranty	✔	

Mobile payment terminals are a secure and convenient way to collect and accept a wide variety of payments from any location. To truly transfrom your business into a mobile operation built for the future, look no further than TEAMSable mobile payment solutions.

1. "2016 Restaurant Technology Study." 2016. *https://www.smallbusinesscomputing.com/News/Marketing/Digital-Signage-for-Small-Business-3879361.htm*

2. Rolfe, Alex. "US mobile payments projected to grow (from small base) 80% by 2020." 2017. *https://www.mobilepaymentsworld.com/us-mobile-payments-projected-to-grow/?v=3943d8795e03*

3. Sadaunykaite, Guste. "The Future of Fintech: the Death of Cash and Bank Branches but a Boost to Retail." 2016. *https://www.financemagnates.com/fintech/bloggers/fintech-the-death-of-cash-and-bank-branches-but-a-boost-to-retail/*