Reporting Guide
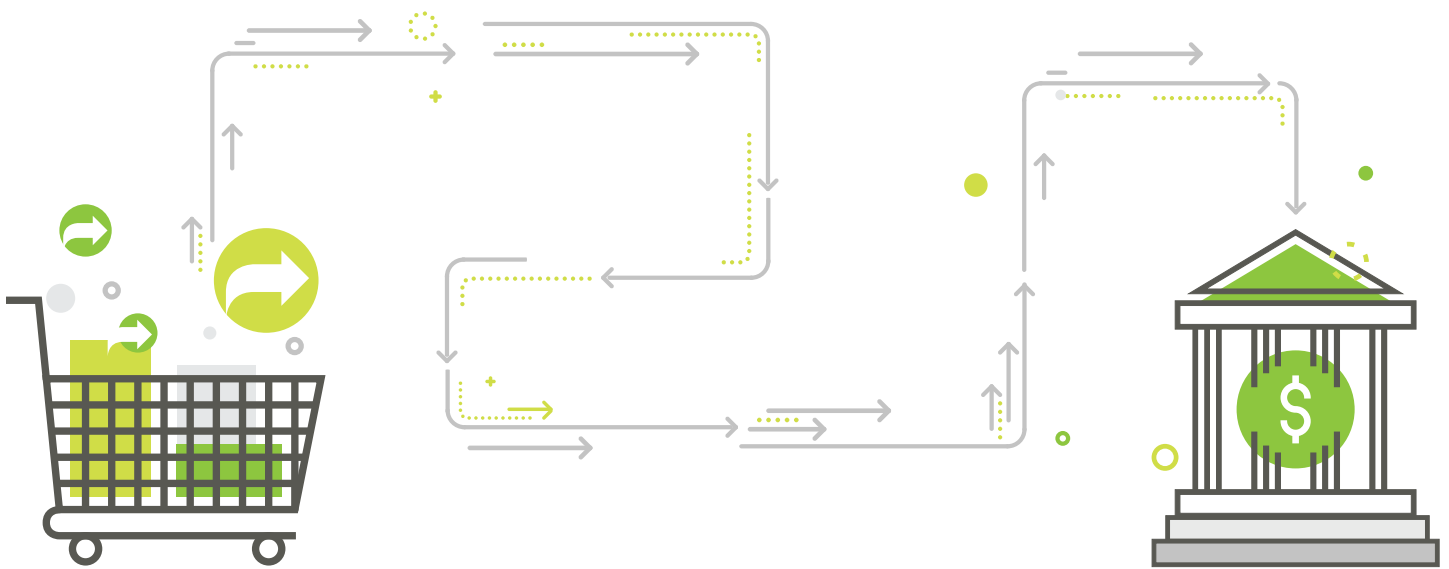
Sales And Deposits Don't Match?

*Qualpay's Simplified Reporting Makes
It Easier To Follow Your Money.*

Qualpay
It pays to know quality

It takes a lot of vendors to make a credit card transaction happen.

When your business accepts a credit card for an e-commerce purchase, it usually takes at least five different vendors to conduct and complete the entire transaction. There are even more vendors involved when your customers make purchases using other sales channels like a mobile device, the phone, the mail or in-person at your store.

Every one of these vendors sends a report for you to review and verify for each purchase in which the vendor has been involved. The problem is that typically the numbers in these various vendor reports don't match one another. Figuring out precisely how they don't match and why isn't easy.
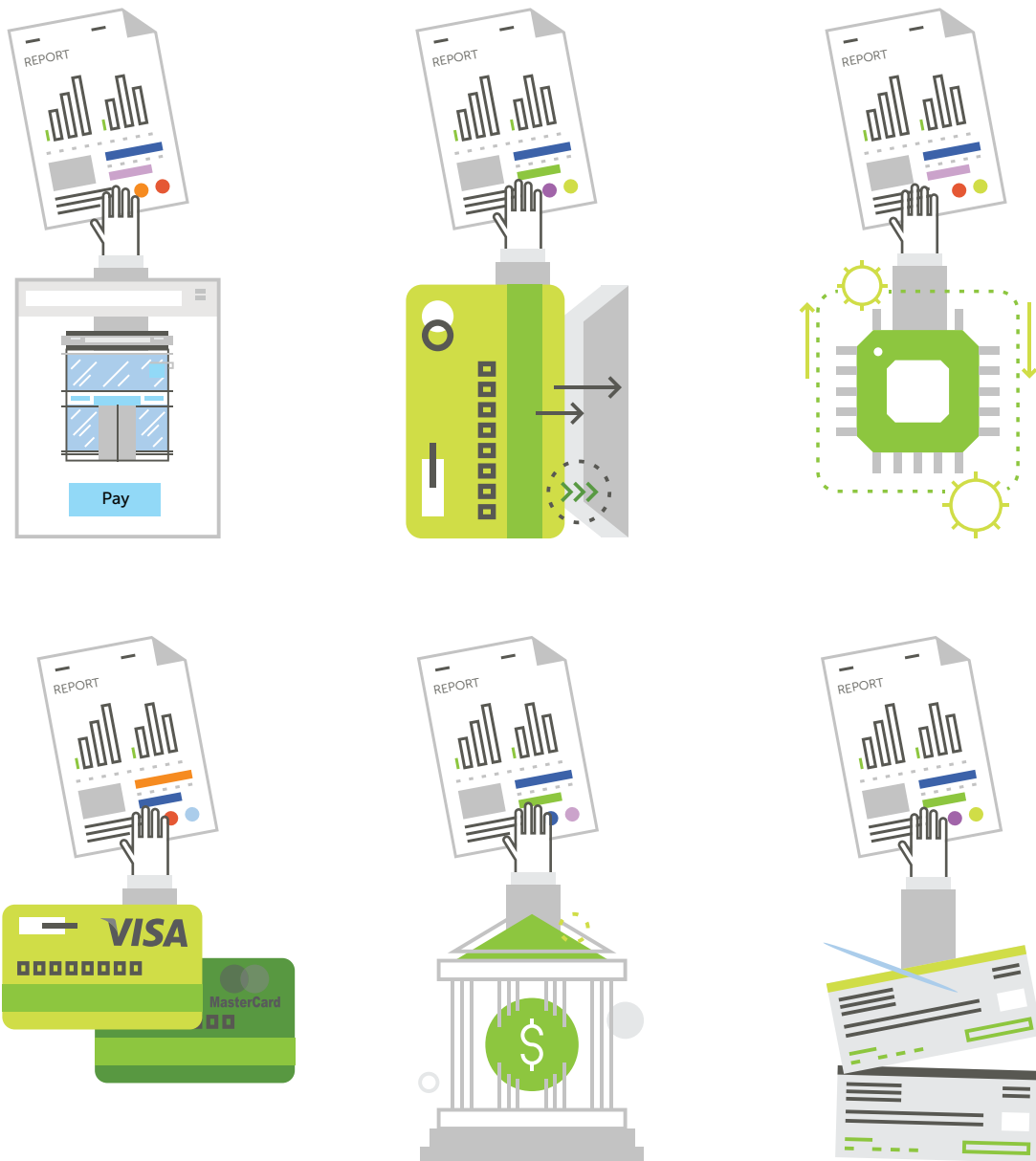
Sometimes the vendors have different names for the same transaction process step. Other times they present their data in different formats. Also, if you sell through multiple channels, you very likely have separate processing accounts to handle, say, your online transactions from those conducted in-store. This too complicates matters. The result is often much confusion and a lot of time spent on your part separating and organizing all these reports.

Reporting from one vendor beats reporting from multiple separate vendors.

Especially when you are selling through multiple channels.

At Qualpay, we don't think you should have to analyze and decipher multiple reports just to figure out exactly how much you have made from a purchase. And thankfully, with our integrated payments platform, you don't have to.

Our unique integrated payments processing platform combined with our reconciliation reporting capabilities means you never again have to sift through multiple reports with different terminologies and formats. And it's only available from Qualpay.

How can I track down a transaction that happened two months ago without looking through hundreds of line items?

Why don't my sales and deposit reports match?

Why do I need different accounts for my e-commerce business and my physical store?

Why can't I access my numbers with my tablet or smartphone?

How much am I paying per transaction?

You're not alone if you have questions about your credit card transactions. Many businesses do. Because while processing a credit card transaction at the po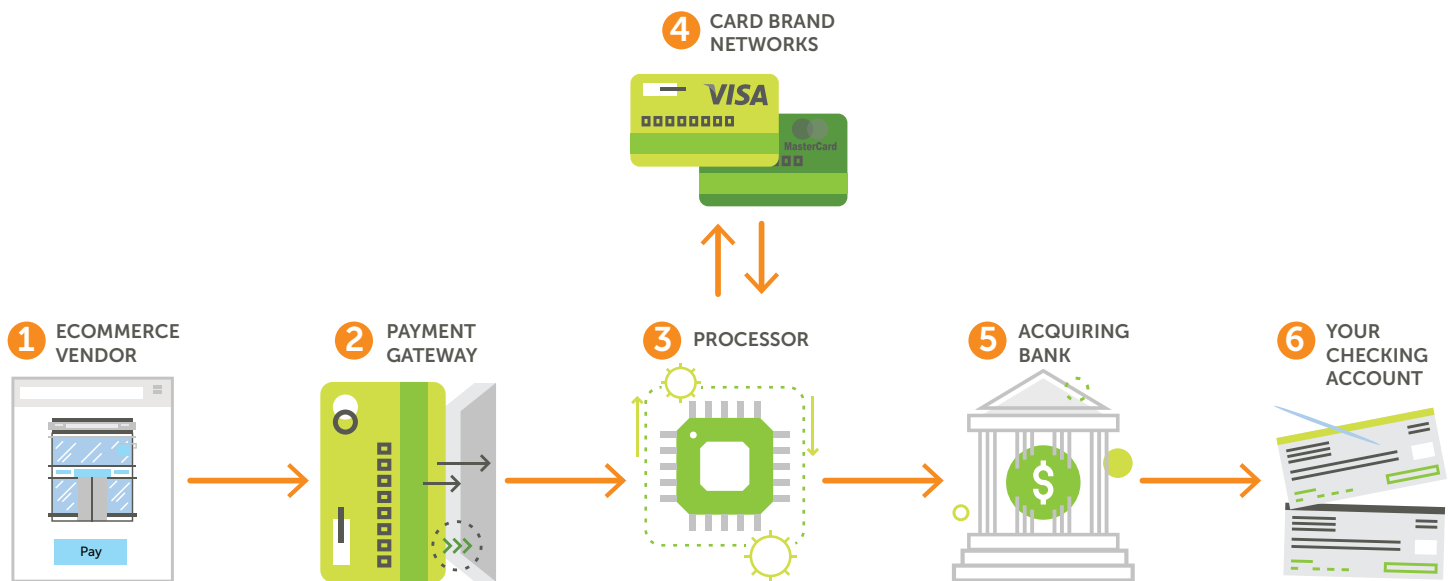int of a sale seems simple enough, getting a complete picture of what exactly has happened as your money finally ends up in your bank account can be quite confusing as well as very time-consuming.

There are two reasons for this: The inherent complexity of credit card transactions and old technology.

First Issue: Credit card transactions are more complex than you might realize.

The process of approving credit card purchases and making sure that the money ends up in the right place is much more involved than it would appear on the surface.

As the diagram shows, there are six major players in the settlement process.

4 CARD BRAND NETWORKS

1 ECOMMERCE VENDOR

2 PAYMENT GATEWAY

3 PROCESSOR

5 ACQUIRING BANK

6 YOUR CHECKING ACCOUNT

1 The first vendor supplies the e-commerce platform that gives you credit card acceptance capabilities.

2 The second vendor provides a payment gateway that acts as a mediator between the front-end platform and the processor. At the end of each day – sometimes twice a day – all the sales transacted are sent in a "batch" to the processor.

3 The third vendor, the processor, establishes a connection with the various credit card networks, settles each transaction and then forwards the results to the acquiring bank. The processor is, you might say, the "man behind the curtain." It's the unseen but crucial component of the transaction process that

allows the payment gateway to communicate with the acquiring bank (more about the acquiring bank later).

4 The fourth vendor is actually a set of vendors. It comprises the credit card networks that provide credit to your buyers and manage the whole consumer end of the process.

5 The fifth vendor, the acquiring bank (sometimes referred to as the merchant acquirer), approves you, the merchant, to accept a credit card from your customer and fund the transaction.

6 The final vendor in the chain is the bank where you have your deposit account.

The main point here is that there are a lot of moving parts within a single credit card transaction.Each vendor involved in the transaction handles a piece of the transaction. But no vendor has an overall view that encompasses the entire transaction process from beginning to end.

ACME REPORT

Deposits $968.00
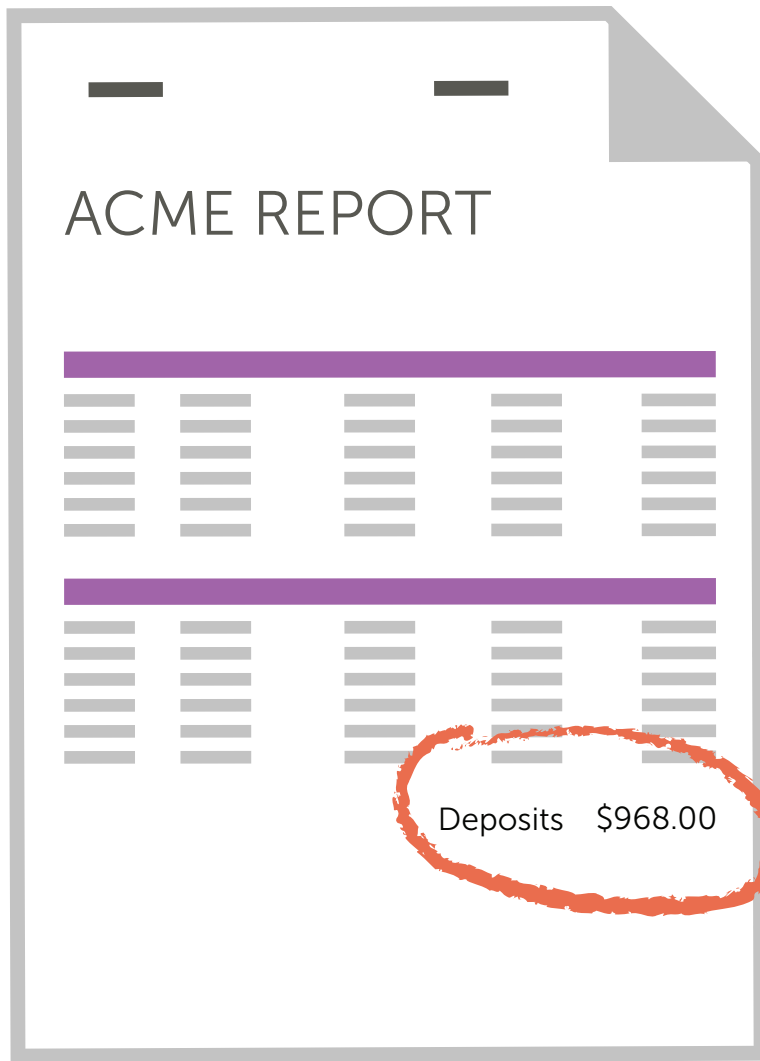
This becomes a problem when the question or issue you have with a transaction involves more than one vendor in the process. That means having to analyze the separate reports you have received from each of the vendors. This takes time. Sometimes lots of it.

There's another problem: Multiple vendors means you are being charged multiple fees. The complexity of so many vendors can make it difficult to determine exactly why and how you are being charged.

For example, say a customer buys 10 products at $100 each for a total of $1,000.

Let's then say you end up seeing $968 deposited into your account. How can this be?

Why didn't $1,000 post to your account? $32 was charged to cover the various credit card transactions cost.

To learn exactly how those transaction costs were tabulated, you'd need to break down the charges per each vendor involved in the transaction.

Yes, like we said, it's complicated and not easy to figure out.

Second Issue: Old Technology

Many of the most widely used vendors in settling credit card payments employ timeworn technology with limited report generation and storage capabilities.

In fact, the very term "batch processing" comes from the mid-1960s. And while these systems don't necessarily run on old mainframe computers, they often reflect "mainframe thinking."

The problem with these older vendor technologies is they were not designed with the idea that end users like merchants would ever want to generate their reports to meet their own particular need. Instead they were designed more to meet the expectations of the computer engineers who first created them.

These older technologies were also never designed to match up with other reports or integrate with other software. (Indeed there is no standard formatting. So, combing through these reports is enormously difficult with the old technology.)

Finally, the old technologies were not built to deliver data to the variety of smartphones and tablets that customer use today. As a result, constant inconveniences are the norm.
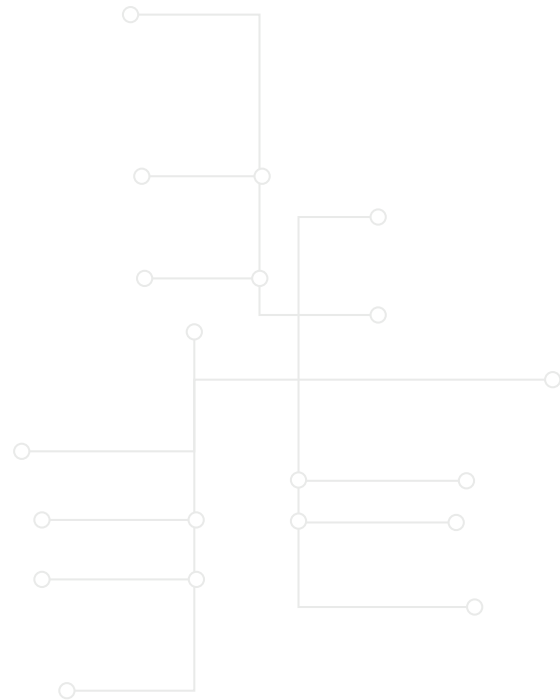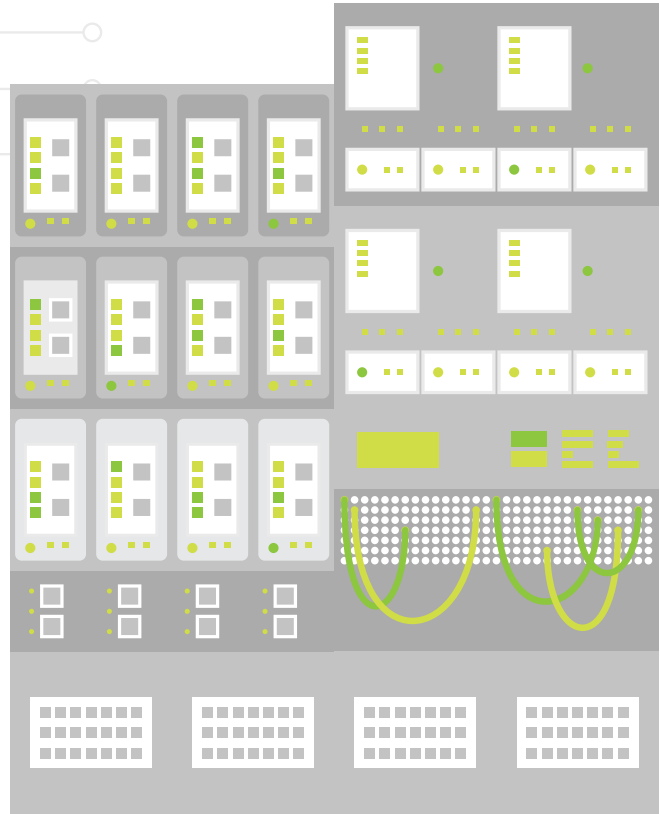
All the information you need in one view from one vendor.

## Qualpay's approach to reporting is very different from other payment processors.

This difference begins with the fact that our payment gateway and acquiring bank are integrated into one, single processing platform. This means that when you're trying to solve or clarify a reporting issue, you can get all the information you need from all the components involved in the transaction from just one vendor—us.

In addition to the reconciliation report we provide, you can create custom reports tailored to your specific employees or tasks—and save them for future use too.
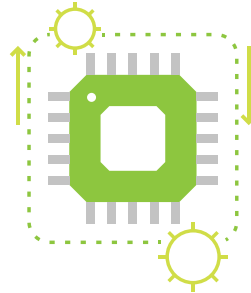
You can also use the Qualpay platform to track down a particular transaction even when you can't recall all the details. For example, if you know that a transaction you're looking for happened last week and was for more than $50, you can eliminate all the data categories except for the transactions that meet those particular criteria.

Finally, you can add filters to your drop-down menus that help make your searches even simpler. There are more than a dozen filters that distinguish transactions by name, credit card type, card status and much more, including technical parameters like payment gateway ID or authorized code.
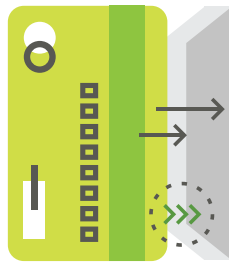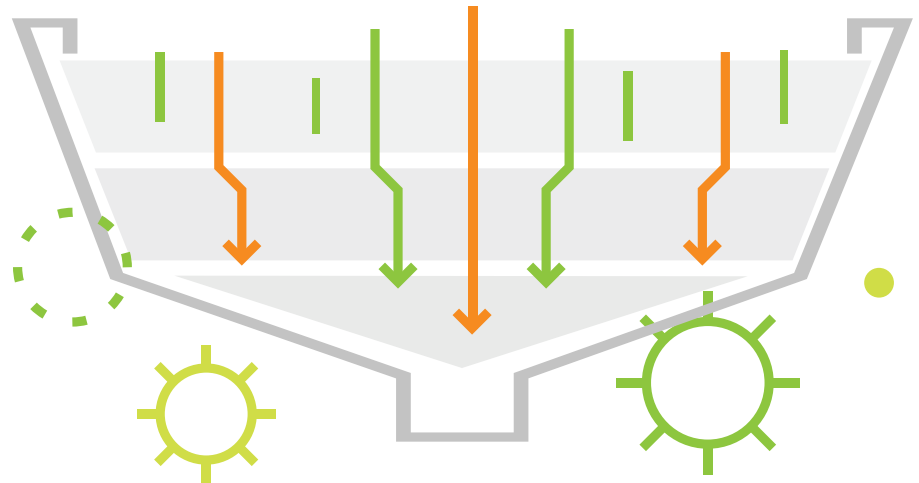
PAYMENT GATEWAY　　**PROCESSOR**　　**ACQUIRING BANK**

So, let's say you want to see all transactions that are authorized but not settled. Qualpay allows you to create just such a filter. No one else lets you do this.

Thanks to Qualpay, matching the amount of money you have received from a purchase to the total that has been deposited into your account has never been easier.

Here are some of the key features that make our all-in-one-view reporting capabilities superior to other processors:
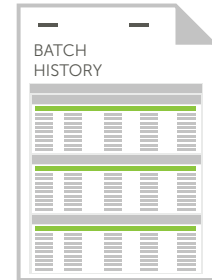

Pending Transactions

We list all the transactions that are queued up to go out in the daily batch at the end of the sales day. (Exactly what constituents the end of your sales day is determined by you during your initial set-up.) With this pending transactions information, you can quickly find and void a transaction before it goes out for batch processing. This is a lot better than having to issue a refund later. You can also look at the list of pending transactions any time you want throughout the day to see how your sales are going.

Deposit History

Deposits to your bank are registered here. They can include funding for batches and adjustments made for chargebacks and billing fees. As mentioned, the numbers here can be compared to those in the batch listing to make sure they agree.

Batch Listing

This list shows you all the transactions for any given batch in the past. Here you can see the amount of each transaction, the card type used and whether any refunds were awarded. You can also compare the net figure on this list with your deposit history to ensure that both numbers match.
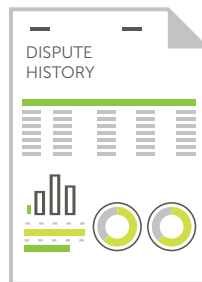
Dispute History

When your acquiring bank notifies you of a credit card transaction dispute, the only information it provides is the amount, date and card number for the transaction. Before you can settle the dispute or process any secondary transactions (such as a refund), you have to find the transaction in the corresponding payment gateway report. But because the payment gateway and acquiring bank are integrated in Qualpay's processing system, finding and determining the information you need from the payment gateway is much easier to accomplish.
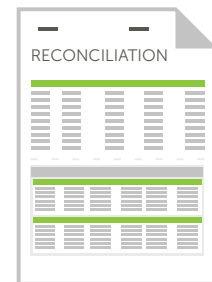
Reconciliation

Our final reconciliation report serves as proof and verification of how each of the steps in a transaction has interrelated and produced your final transaction total. Here you can quickly see the amount deposited to your account, the net from the batch listing and the net amount funded. You can also see adjustments made for fees or reserves. With this one reconciliation report, you can quickly and easily match what is either funded or deducted into your deposit account against all the activity in your account.
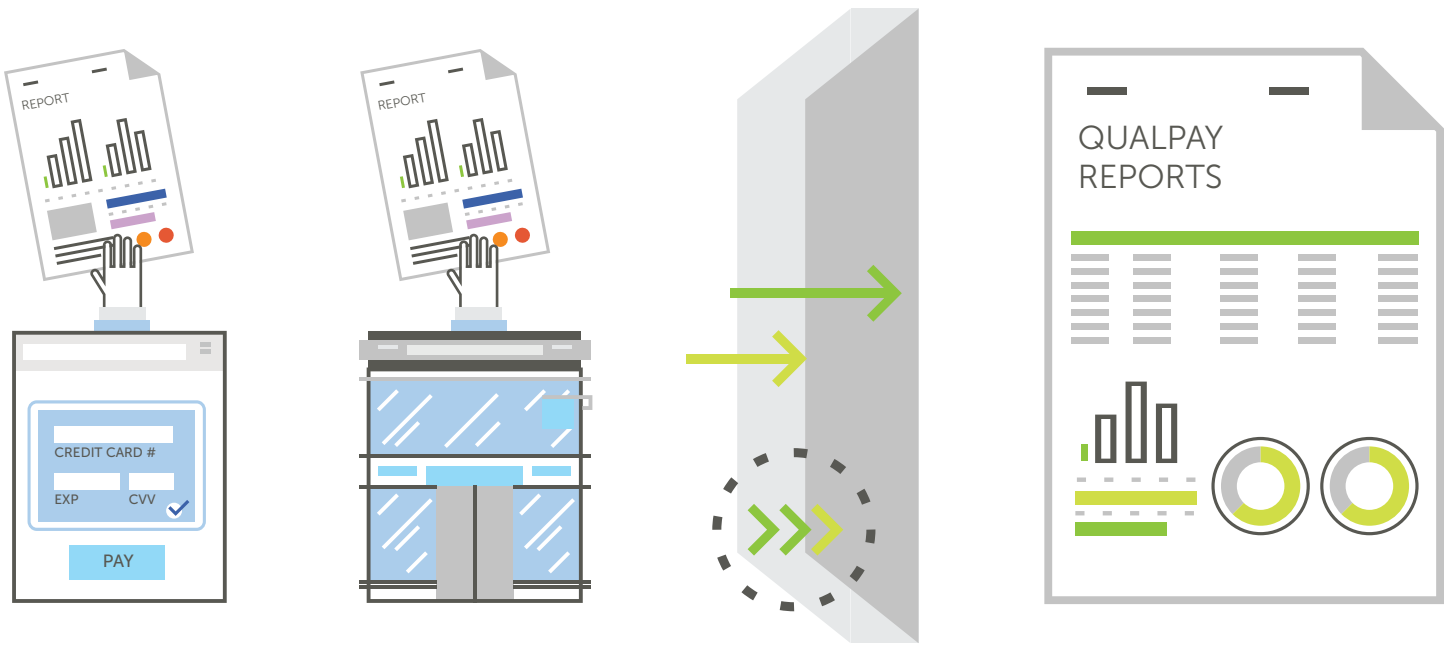
Our omnichannel tracking also simplifies reconciling Reports.

Acquiring banks typically perceive e-commerce transactions as having a higher risk profile than the standard transactions conducted at a physical store. Much of this has to do with the fact that online transactions are a relatively new phenomenon for acquiring banks.

The result is that businesses that have both an e-commerce site and a bricks-and-mortar presence tend to have two merchant accounts: one for their internet sales and the other for in-store purchases

Reconciling the numbers from two separate revenue streams is difficult enough. It becomes even more difficult when those streams have two different merchant accounts recording credit card sales and deposits.

Fortunately there's a solution to the added complexity that comes from multiple merchant accounts. Once again it's Qualpay.

Because Qualpay has an integrated payments platform that works across all sales channels, there is no need for separate merchant accounts. One merchant account does it all.

With Qualpay, clients negotiate the same transaction terms for all their credit card sales no matter how or where those sales were conducted.

In-store, over the Internet, from a mobile device, through the mail and over the phone—all of the sales reports from these channels are easily resolved thanks to Qualpay's single integrated platform.

Take the next step.

Selecting Qualpay to process your credit cards can save you time and money, help you better understand your financial picture, reduce the hassle of dealing with problem transactions and even help you sell in new markets with different currencies.

And here's still better news: changing your current processor to Qualpay is not complicated at all. Contact us and we'll prove it.

Q Qualpay
It pays to know quality

Make it easier to match your sales with your deposits.

Call Qualpay today at (844) 282-0888.