Orchestrate Remote Payments with Prommt

prommt

Trends in High Value Retail

In the post-pandemic retail market, customers' payment journey is a space that is primed for change with mobile phones serving as retail remote controls. As customers gravitate towards convenience and flexibility, the need to incorporate new methods of effective payment collection that seamlessly merge physical and digital touchpoints is more vital than ever. Retailers must make strategic investments that transform digital selling functions to minimise payment friction.

While high-value retail has always demanded greater expectations of convenience and personalisation, studies show increased adoption of a customer centric approach to remote selling. By becoming more digital-optimised, unified and collaborative across all of their customer interactions, retailers are able to lay the groundwork to drive revenue in a market rapidly adapting to the new customer mindset.

The digital payment market is expected to grow at a **compounded annual growth rate of 15.6% till 2026**, as more people adopt new technologies such as smartphone pay, credit cards, Venmo, and other electronic transfer types.

PRNewswire, 2021

Agility and Convenience

Most luxury consumers still want to touch and feel products, but prefer a frictionless and remote retail payment experience. With checkout-free stores, ultra-fast and autonomous delivery becoming mainstream, retailers must leverage modern technology to provide the functionality necessary to deliver agile, engaging, personalised customer experiences across all channels.

Personalisation and Trust

As modern technology and evolving customer mindsets shape the landscape of high-value retail, the lines between physical and digital touchpoints continue to blur. Customers expect a uniform, seamless brand experience with personalisation and comfort extending beyond the point of purchase. According to reports by Objectivity UK 2022, **fast growing retailers drive 40% more of their revenue from personalisation compared to their slower-growing counterparts.**
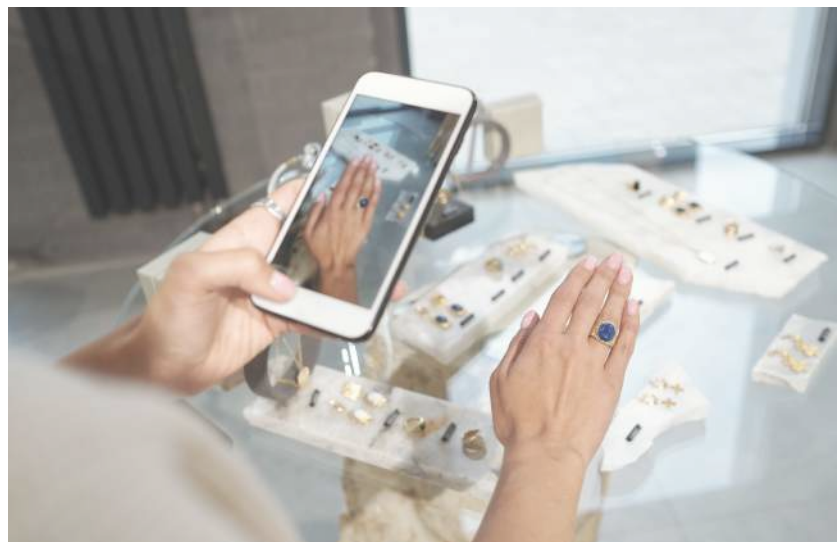
20% increase in revenue by 2025

Organisations offering a unified commerce experience by frictionlessly moving customers through journeys will see at least a 20% uplift in total revenue by 2025.

Gartner, 2021

New Customer Mindset

1   **87%** of luxury consumers still need to **touch and feel products** before making a purchase online.

Deloitte, 2022

2   **81%** of consumers expect brands to offer a **seamless purchasing process** across all devices.

Objectivity UK, 2022

3   **76%** of consumers claim **convenience** is their top priority when buying online.

Objectivity UK, 2022

4   Nearly **80%** of consumers who get **personalised offerings** are keen to recommend the brand to friends and family, as well as return to the retailer in the future.

Objectivity UK, 2022

5   **76%** of customers **get frustrated** if they don't receive their expected level of personalisation.

Objectivity UK, 2022

How do retailers effectively secure remote payments for high-value transactions while delivering superior customer experience?

Challenges & Opportunities

Card Not Present Transactions

A 'card-not-present' transaction is any card transaction in which the cardholder does not physically present the card in question to a merchant. Typically these transactions are inputted into a virtual terminal by the merchant and are subject to high risk of fraud and chargebacks. Examples of 'card not present' (CNP) transactions include sales by telephone, mail order (MOTO), in-app sales, card imprint, cloud wallet transactions and continuous payment authority transactions.

What are the Risks involved in Card Not Present Transactions?

Growth in CNP transactions and the need to comply with GDPR regulations presents retailers with the immediate challenge of implementing a safe and successful process for remote payment collection, as well as an opportunity to nurture brand loyalty by building trust.

Fraud & Chargebacks

CNP Fraud is growing dramatically as Chip and PIN has reduced the card present opportunity. According to the Central European Bank's latest fraud report, **80% of the value of card fraud resulted from CNP transactions in 2019.**

Data Security Breach

GDPR necessitates businesses to protect the integrity of their customer's personal data, while providing a legitimate reason for its retention. **Writing down card details or asking customers for card details over the phone opens businesses up to unnecessary risk.** With reawakened awareness in PCI obligations surrounding card data storage, customers require payment solutions which offer greater convenience and security compared to processing payments over the phone.

Poor Customer Service

Recent studies indicate that **businesses that offer more flexible payment options are likely to have an enhanced dialogue with their customers**, enabling them to offer a better customer service experience. Such customers are more likely to pay on request, rather than waiting for the due date, providing a cash flow advantage.

MOTO card payments are increasing at CAGR 2% since 2015.

Federal Reserve Board Publication, 2021

Combating Fraud and Building Payment Resilience

Retailers need a solution that:

Secures Payments

Risky telephone and other offline payments should be transferred through an **online, 3D Secure, PCI-Level 1 and GDPR compliant payment process.** Retailers can sell without worry with trusted payment links where fraud liability is shifted to the card issuer, and card number entry is outsourced to the customer. As no card details are passed between you, your customers or your staff, the risk of compromised card data is eliminated.

Built for Teams

Retailers require a scalable solution that blends seamlessly with the reality of how they operate their business, and excels at **team management, access control and compartmentalisation.** With comprehensive reporting to track payments, organisations can easily gauge performance against business objectives.

Facilitates Flexible Payments

Payment flexibility opens opportunities to enhance the way you interact with customers, building stronger and more enduring relationships. Organisations that use an **integrated payment communications platform** gain a competitive advantage by offering customers an easy, secure and more convenient way to pay. The ability to take payment in multiple currencies, store cards for repeat purchases and set up recurring payments offers retailers an opportunity to deliver a personalised, white-glove experience.

Enhances Customer Trust

The ability to carry your brand throughout the payment journey enhances customer trust. With branded payment request emails delivered from your corporate domain and SMS from a custom SMSID, customers see a URL they recognise.

Improves Operational Efficiency

By streamlining payment collection processes, businesses significantly reduce manual intervention that ties up staff time chasing payments. Incorporating a system where face-to-face or phone consultations are followed by branded, personalised payment requests, automatic receipts and notifications by SMS, email or chat, allows organisations to **minimise payment administration.**

A smarter way to get paid remotely

The Payment Request Platform

Prommt is an innovative and scalable platform that provides a secure and efficient way to use popular messaging channels (email, SMS, WhatsApp) to overcome the challenges associated with taking remote payments over the phone and reporting across multiple sites & teams. We protect organisations of all sizes against card fraud and chargebacks, through a **frictionless, fully-branded payment journey** that commands the confidence of your customers. We empower your business with an easy, seamless and successful way to **blend remote e-commerce transactions with highly personalised customer service.**

How it works

1

Send

To send a payment request, all you need is your customer's mobile number or email address along with the amount you are owed. Set a chase path through multiple messaging channels.

2

Checkout

Your customer will receive a smart link by SMS or email. Your PCI-Level 1 checkout is quick, secure and convenient.

3

Receive

You receive the payment directly to your merchant account. You can track all payments received and issue reminders or refunds easily.

Pay by chat..
Pay by email..
Pay by card..
Pay by bank..
Pay by Prommt.

£1,348
Payment Received
View Payment

Why Prommt?

Save Time

You can send multiple payment requests instantaneously, and for your customers, payment is just one click away.

Reduce Costs

Whether you are sending invoices and reminders by post or chasing up payments over the phone, Prommt can significantly reduce your cost of collecting payments.

Safer And More Secure

No card details are passed between you, your customers or your staff, so the risks of card numbers being inadvertently stolen or compromised are greatly reduced. Prommt is PCI-Level 1 certified.

Get Paid Faster

Gain complete visibility of payments received and those still pending, and send a reminder message at the touch of a button.

Customer Engagement

Prommt gives you a new digital touchpoint with your customers which you can use to gather feedback and get permission for future marketing communications.

Remote Sales Growth

Enable your entire team's remote sales capability with Prommt's distance selling platform.

Building & Hardware	Automotive	Hospitality	Retail
HOWARTH TIMBER	BMW	Hard Rock HOTEL	BVLGARI
MP MORAN BUILDERS & PLUMBERS MERCHANTS	TOYOTA	Fairmont HOTELS & RESORTS	WEMPE

Features

Seamless Payment Requests

Send payment requests to your customers using SMS and email through a simple and intuitive interface.

Reminders & Refunds

Easily manage payment reminders or customer refunds quickly and seamlessly.

Enable Autocharge

Allow customers to opt-in to automatic future charges. Ideal for additional extras or regular customers.

Recurring Payments

Create straightforward, customer-friendly recurring payments for plans and subscriptions.

Easy Integration

Works effortlessly with your existing payments provider while allowing you to connect via API with your accounting, CRM and other business applications.

Multi-Site Setup

Enable multiple locations for staff across different branches, offices or sites.

Marketing Opportunity

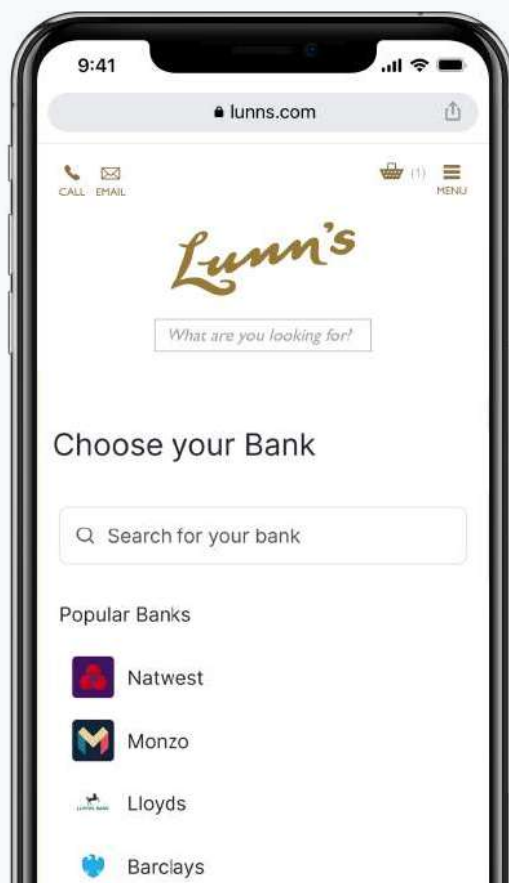Include extra information such as product details, special offers and personalised messages.

Live Status Tracking and Insights

Track who has received and clicked on your messages and see what payments have been made or are still pending. View and filter all information about your SMS and email payments with a real-time statistics dashboard.
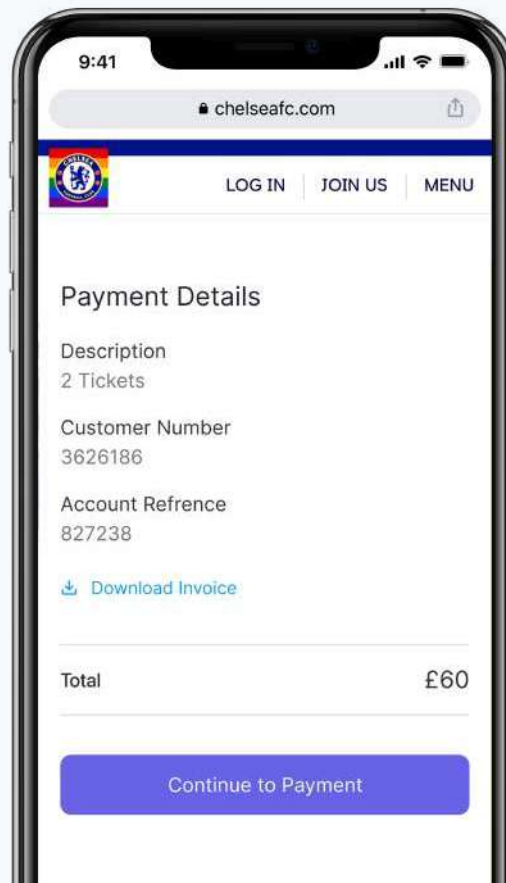
Our Payment Partners

LLOYDS BANK | CARDNET   barclaycard   Euronet WORLDWIDE   globalpayments

AIB Merchant Services   CyberSource   BOI Payment Acceptance   clover   CHASE

worldpay from FIS   PXP FINANCIAL   stripe   Elavon   TOKEN   Paysafe:

Pay by Bank

Pay by Card

Prommt Payments

Pay by Card vs. Pay by Bank

Prommt is an **advanced pay-by-link solution**, which enables you to engage with customers wherever is most convenient for them. In addition to securing remote card payments, Prommt can now enable your customers to Pay by Bank direct from their account to yours using Open Banking, which is a particularly cost effective way to take larger payments. **The cost of each request is independent of its value, which provides you with significant savings on high-value transactions compared to traditional card payments.** Customers authenticate directly from their banking app, reducing the risk of fraud and eliminating chargebacks. Pay by Bank is an add-on to our payment request solution, benefitting from our reporting, alerting and automated customer receipts. When a customer pays, we will notify you instantly - far more efficient than asking your Finance team if a payment has come in!

Prommt is PCI - Level 1 certified, which is the highest and most stringent level of certification available to payment service providers. Customer data is managed in compliance with GDPR and the UK Data Protection Act 2018. Card-based payments are processed via 3D Secure 2.0 in compliance with Strong Customer Authentication, while payments made via bank are conducted using PSD2/Open Banking protocols and protected by industry-standard banking security.

Customer Testimonials

"Prommt has been a revelation for the team here at Wempe. It has allowed us to offer real-time remote consultations without having to worry about the security or customer experience aspects of the payment process. Our advisors love the system and our customers have had nothing but praise. I would highly recommend Prommt to any luxury retail brand that is looking to boost high-value sales online or over the phone."

Avtar Loi – Chief Accountant | Wempe UK

"At Laings, we provide our customers with exceptional service whether that is in-person, over the phone or online. We wanted to continue to provide our expertise to our customers, whilst offering the most secure remote payment options available. Prommt has allowed us to seamlessly blend our payment offerings into our online and phone consultations in an easy, secure and customer-friendly way. I would highly recommend it."

Claire Campbell – Head of Finance | Laings

"Prommt has greatly helped improve visibility of which customers are paying, and when. We really like the reporting interface which is handy if there are queries from customers or our delivery team on payments and invoices."

Gillian Moran – The 1933 Furniture Company

"Prommt has allowed us to easily blend remote, digital payments with our highly personal and consultative sales process. The process feels natural and convenient to both staff and customers while allowing us to carry our brand through every step of the payment journey."

Karl Irwin – Director | David M Robinson

Speak with our team

Arrange a demo and discuss pricing

E: sales@prommt.com
W: prommt.com

REFERENCES

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JUSTT

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