

# Cross-Border Digital Payments: Pitfalls and Priorities

As businesses grow globally, international payments can have a critical impact on revenue and operations. And some of the challenges — including lost sales, technical debt and unnecessary fees — can be quite costly.

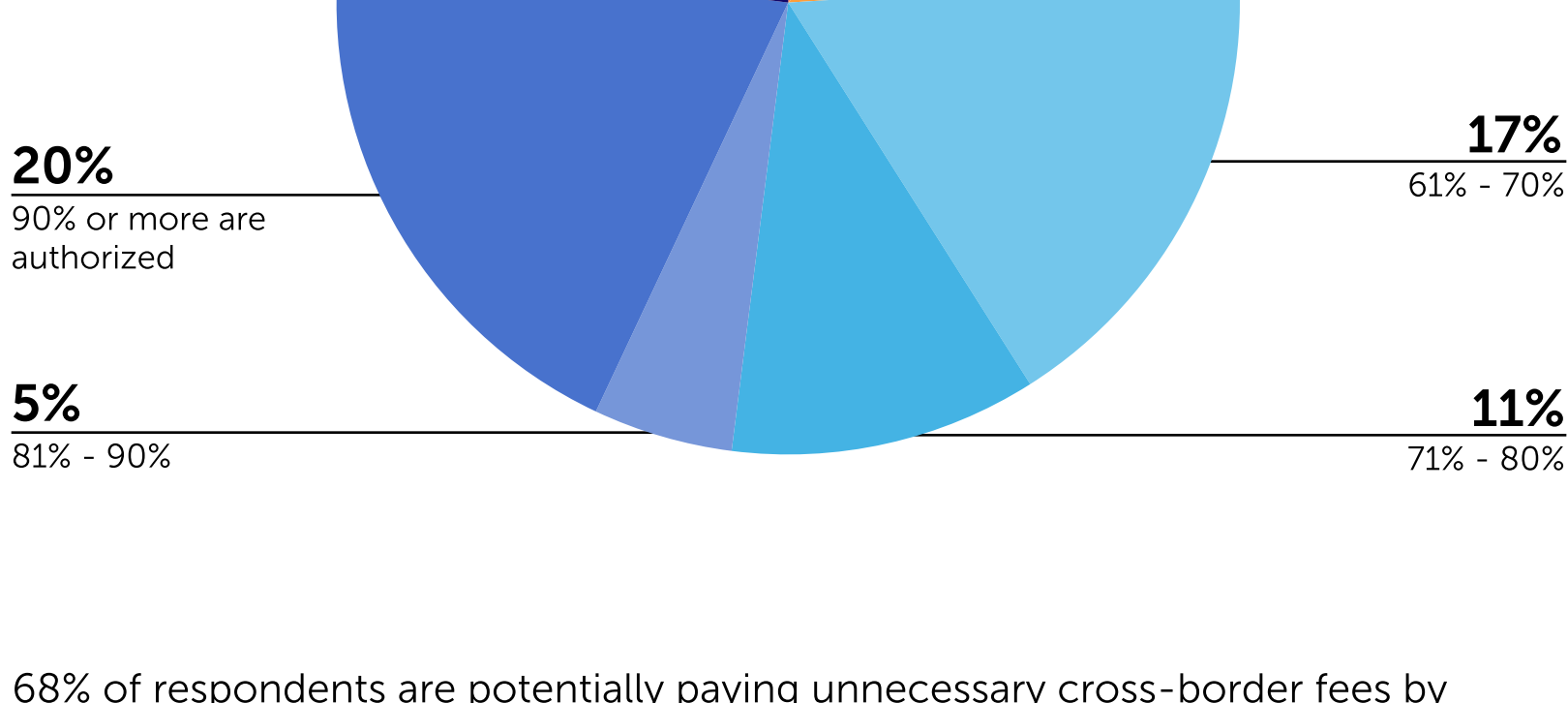
BlueSnap, in conjunction with Pulse, surveyed IT leaders to understand how their companies are managing digital global payments amidst today's complexity.

Data collected from June 17 - July 9, 2021  
Respondents: 100 IT decision-makers

## Nearly 80% of leaders report a payment authorization rate of less than 90%, or don't know

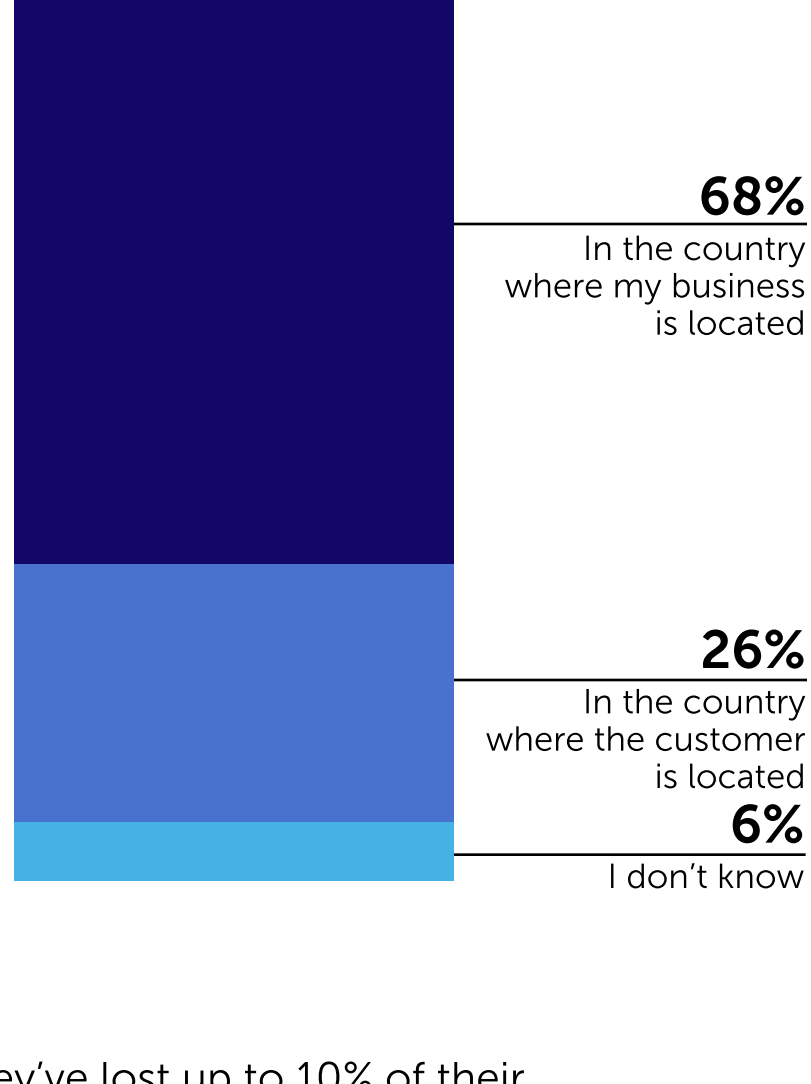
While almost a quarter (23%) don't know their international payment authorization rate. Only 20% report a payment authorization rate of over 90%.

What is your current international payment authorization rate?



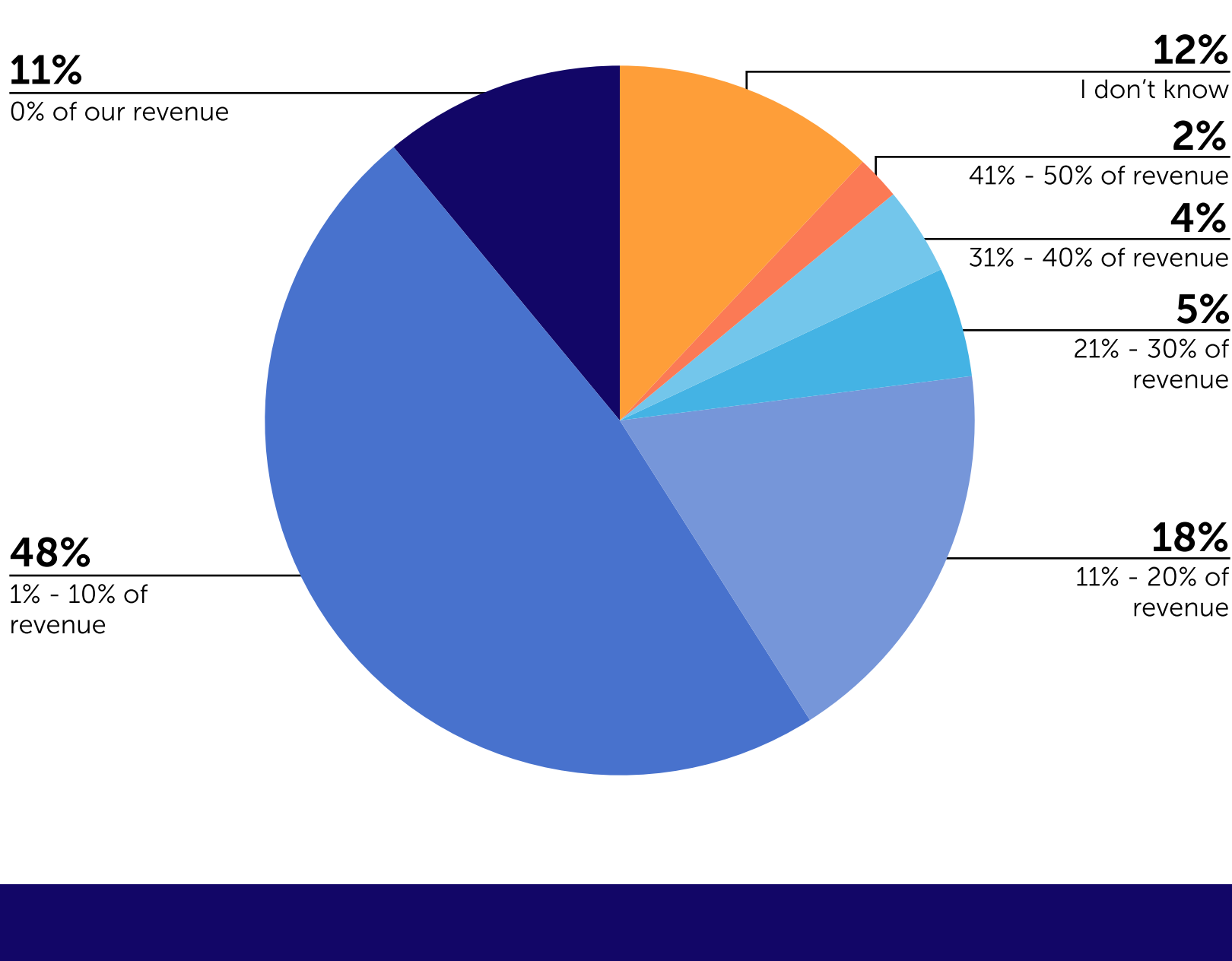
68% of respondents are potentially paying unnecessary cross-border fees by processing payments from international customers in the country where their business is located rather than where the customer is located.

Where do you process payments from international customers?



Almost half (48%) of respondents estimate they've lost up to 10% of their international revenue because their payment processing vendors do not offer the right payment options.

How much international revenue do you estimate your company has lost because your international payment processing vendors do not offer the right payment options?



## Companies selling internationally face the challenge of technical debt by having to manage multiple payments processors

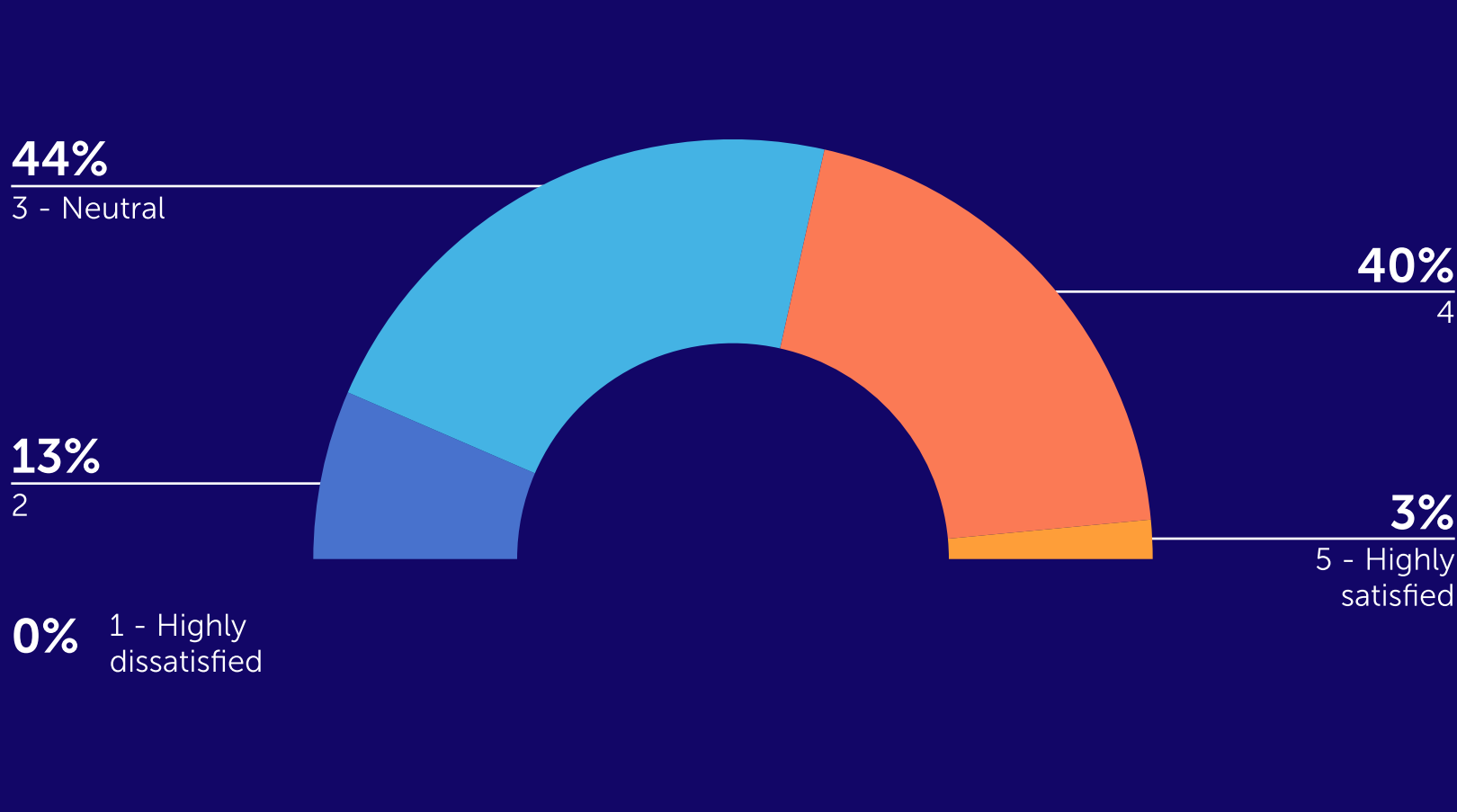
80% of leaders are using more than 1 payment processor. The majority (49%) use between 2 and 3 payment processors to support international payments.

How many payment processors do you use in order to support international sales/payments?



However, only 3% of respondents are highly satisfied with their current payment processing vendor, with 88% ranking their experience as either neutral or satisfied.

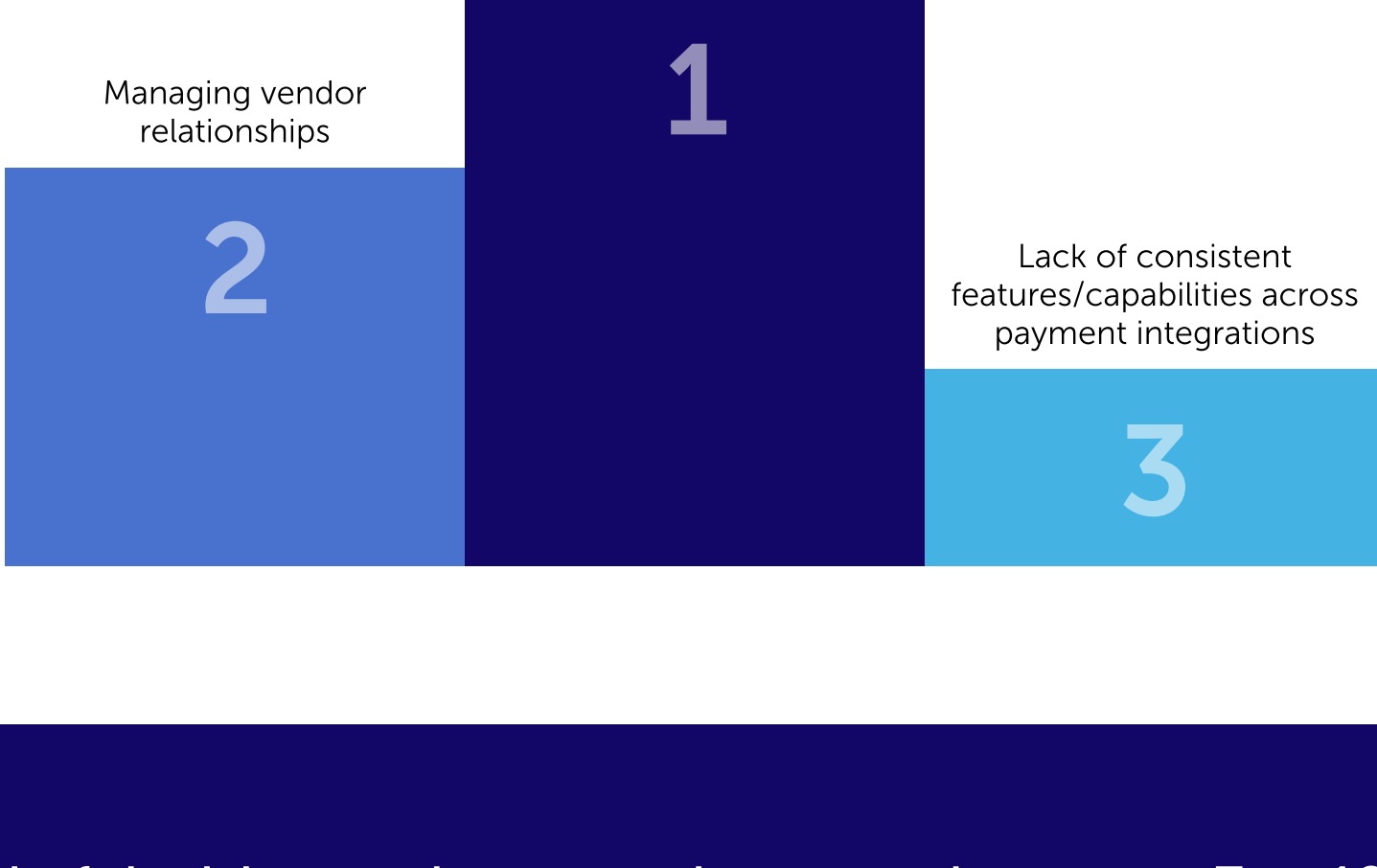
On average, how satisfied are you with your current international payment processing vendor(s)?



## Managing multiple payment integrations leads to additional challenges

When it comes to payment integrations, leaders are mainly struggling with keeping integrations up to date, managing vendor relationships and a lack of consistency across integrations.

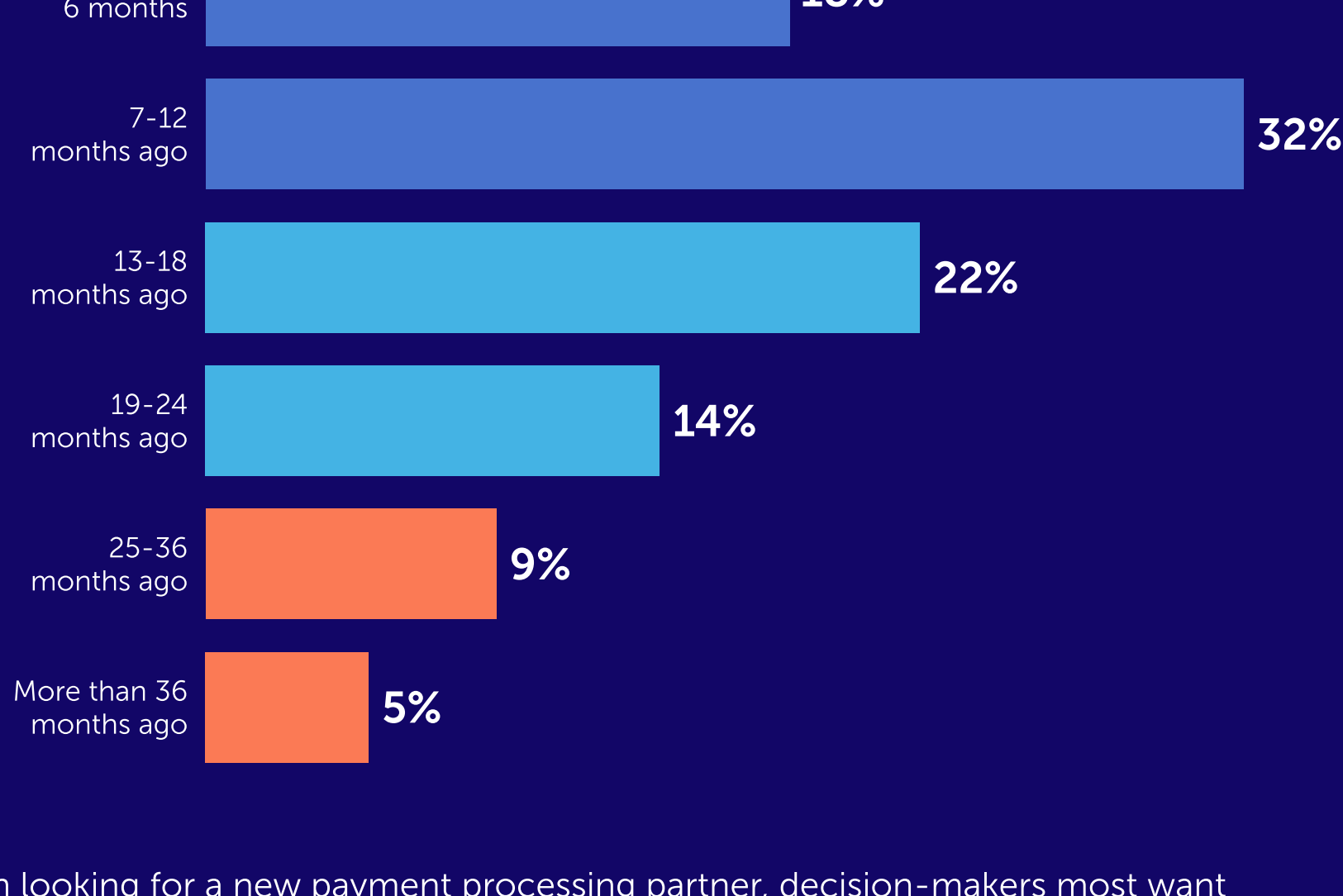
When managing payment integrations, what are the top 3 pain points your IT team experiences?



## A third of decision-makers reevaluate vendors every 7 to 12 months—unified reporting for all payment data tops their list as a key requirement for new vendors

50% of respondents haven't reevaluated their international payment processing vendors in over a year. About one in three reevaluated between 7 to 12 months ago (32%).

When was the last time you reevaluated your international payment processing vendor(s)?



When looking for a new payment processing partner, decision-makers most want to see unified reporting, increased payment authorization rates and improved shopper checkout conversion rates.

Please rank the top 3 of the following benefits in order of what would most influence you to adopt a new payment processing partner



When asked what key features would be most critical in a consolidated international payment processing platform, one executive said:

**“Ease of integration, near to 100% success rate, country-specific regulations and compliance integrated”**

- C-suite in software industry

### Respondent Breakdown

