

# 4 Signs You're Ready to Level Up Your Payment Solution

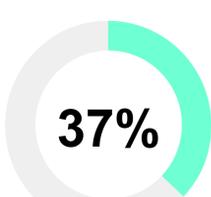
FreedomPay and Verifone partnered with Retail Dive's studioID to survey 150 retail leaders and 1,000 consumers to gauge the current and future state of payments and technology in retail.

**The results are clear:** Retailers have a big opportunity to move beyond traditional, out-of-the-box approaches and blaze a new trail with enterprise payment solutions.

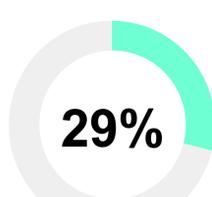
**Do any of these signs seem familiar?**  
If so, it may be time for a payment solution upgrade.

## 1. YOUR SYSTEM LACKS SECURITY AND RELIABILITY

Overall, retailers are satisfied with their current tech—except for two big gaps.



of retailers are completely satisfied with **security**



of retailers are completely satisfied with **reliability**

**While features like ease of use and payment flexibility are important, security and reliability must always come first.**

## 2. INTEGRATING NEW TECH WITH EXISTING SYSTEMS IS A CHALLENGE

97% of retailers face operational efficiency challenges, but one obstacle stands out.

**58%**

of retailers struggle with connecting new and existing platforms

**Bringing your systems together is the key to maintaining a consistent, efficient payment process and optimizing ROI.**

## 3. YOUR CURRENT PAYMENT SOLUTIONS MAKE RETAIL WORK HARDER, NOT EASIER

Most retailers (92%) have pain points with their existing systems.

### High costs and fees

41%

### Lack of provider support

39%

### Complex implementation

35%

### Lack of payment flexibility

34%

**The right payment solution is cost-effective, streamlines tasks, reduces mistakes, supports different payment types, and is simple to implement.**

## 4. YOUR PAYMENT SOLUTION NEGATIVELY IMPACTS CUSTOMERS

Consumers are looking for something more, pinpointing the factors that impact their shopping experience the most.

**78%**

Long checkout lines

**77%**

Slow service from store employees

**62%**

Technical issues at checkout

**The customer experience is all about speed and convenience. If something slows them down, then loyalty and satisfaction wane.**



Innovative payment hardware is at the heart of improving operations for merchants and creating unmatched experiences for customers through seamless, secure transactions.

**PRASANNA NARAYAN**  
Executive Vice President, Head of Product, Verifone



For unified operations and growth, it's essential that backend commerce platforms and hardware work together. With both elements aligned, retailers can operate efficiently and adapt to what consumers expect.

**CHRIS KRONENTHAL**  
President, FreedomPay

**Learn more about how FreedomPay and Verifone are transforming payments together.**

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**About the research:** Between November 13 and December 2 2024, FreedomPay and Verifone partnered with Retail Dive's studioID to survey 150 retail leaders and 1,000 consumers in the United States to gain insights into payment technologies, preferences, and behaviors for both in-store and online transactions.