The new wave of payment technology:

THE RISE OF
SMART TERMINALS

BNA

For far too long, payment terminals have remained stagnant. Static. Always looking like the same plain-Jane credit card machines we all recognize.

All makes and models have pretty much looked the same for decades. The technology hasn't change. There's been little innovation. It's no wonder **payment terminals have always been more of an afterthought for merchants**.

They've been glorified calculators that accept credit and debit cards, and do nothing more.

While other single-use devices have evolved rapidly, the credit card machine has stayed the same. The flip phone, for example, transformed into the smartphone. Suddenly, consumers had supercomputers in their pockets and a world of apps and information at their fingertips. They could do so much more than just accept calls. TVs changed drastically. Computers evolved. But not the lowly terminal...

Finally, after more than a decade with little advancement, payment tech is catching up and going the way of the smartphone. The new wave of payment technology is finally here: the smart terminal. Like the smartphone, it does a heck of a lot more than just accept payments.

A super-quick history
of payment terminals

Sure, terminals haven't changed much in the last few decades, but there have been some pretty cool advancements since the days of cardboard charge cards.

1959
Amex introduced the first plastic credit card. A zip-zap machine was used to copy the card's information on a paper slip.

1979
Credit cards began to include magnetic stripes, and Visa introduced the first POS payment terminal for electronic data capturing.

1981
Verifone introduced the ZON terminal series, which would become the standard for payment terminals as we have come to know them.

1990s
Security chips were added to credit cards, which must be inserted into payment terminals for processing (chip and pin).

1990s **2000s**
Contactless payment tech was introduced, allowing customers to tap their cards to make a payment.

2014
The first mobile wallet, Apple Pay, hit the market, enabling Apple users to pay for transactions using their iPhones and Apple watches.

2014
Poynt, the world's first smart POS terminal, was introduced.

From bulky to sleek
from static to smart

When you think about credit card machines, you probably think of the typical bulky, outdated terminal with the big keypad and the tiny screen. We wouldn't blame you—we've seen little else in the business world.

Go to the store today, however, and you might see a vastly different terminal—one that's sleek, attractive, and unlike the grey boxes of the past. Now, not only can customers swipe and insert their credit and debit cards for magswipe and chip-and-pin (EMV) capabilities, but they can also tap their cards (and even their smartphones) for fast and convenient payments thanks to near-field communication (NFC) technology.

Customers can pay using mobile wallets and other alternative payments, payment processing speed has improved, and the customer experience is significantly improved.

These terminals allow merchants to accept:

- Credit cards
- Debit cards
- Apple Pay
- Google Pay
- Samsung Pay
- Alipay
- WeChat Pay
- Cheques

But, while these smart terminals allow merchants to accept more payment methods and improve the way they accept payments (which is already super impressive), they also do way more. These modern smart terminals are no longer single-use devices: Rather than just accept payments, they're becoming the central hub for managing your entire business.

Doing more than processing payments

Just like smartphones, smart terminals like Poynt, PAX, and Clover come with an app marketplace, which enables you to download and integrate everyday business tools with payment processing. You can easily add customized functions and features right at the point of sale to add significant value to your business.
For example, you can:

- Review one-click analytics and daily reports
- Download accounting software
- Implement loyalty programs
- Process gift cards
- Request customer feedback
- View Yelp reviews
- Set up customer profiles
- Set up staff schedules
- Manage inventory
- Track customer behaviours
- Capture signatures
- Email receipts

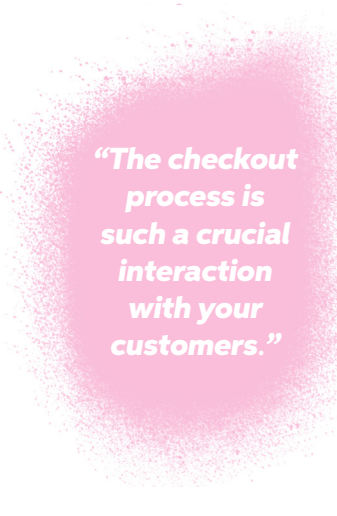## Competitive benefit: Enhancing the customer experience

The checkout process is such a crucial interaction with your customers, especially today. After all, customers are more tech savvy than ever before, and their expectations are sky high.

How can you meet and exceed their expectations? With the smart terminal, of course.

Smart terminals can enhance and improve your business in many ways, as we just described. Simply download an app that'll help you save time, save money, and boost sales. Aside from improving business functions, however, these POS devices are also critical to enhancing the customer experience (a huge differentiator in today's business world).

Although payment processing is often an afterthought for business owners, it's a vital part of the customer experience. If your customers have to deal with slow, outdated, or out-of-service terminals, they'll have a negative experience—which they'll no doubt remember you for.

Smart terminals allow you to simplify, speed up, and improve the checkout process, so your customers are more likely to have a positive experience at the checkout, and, in turn, a positive perception of your store.

"The checkout process is such a crucial interaction with your customers."

Advantages of smart terminals
vs **traditional terminals**

Traditional credit card machines do little more than processed payments. Sure, you may be able to manually enter card data to take payments over the phone, and you might be able to print Z reports to see your daily payment stats.
But these features are limited.

Smart terminals, on the other hand, include capabilities that go far beyond accepting payments. And because of that, they offer many distinct advantages over traditional POS terminals.

Apps marketplace
Download applications that help you run your business, like QuickBooks, time clocks, marketing apps, and so much more. The opportunities are endless.

Affordable
Because smart terminals are reasonably priced, they make an excellent option for small and mid-sized merchants that aren't ready for a full-fledged point-of-sale software system.

Future-proof your business
Smart terminals run on software that's automatically updated. This ensures you get the latest software releases, apps, and capabilities, without having to invest in new hardware.

Attractive
Smart terminals, with their colourful displays and touchscreens, are a lot better looking than their traditional counterparts, that's for sure.

Better customer experience
Smart payment terminals process payments faster, allow customers to pay with their preferred payment methods, can be used remotely to reach customers beyond the checkout line, and are user friendly, offering customers a better experience overall than traditional terminals.

Greater customer loyalty
Just download an app that allows you to provide discounts and other incentives, prompt customers to provide their feedback, or share promos at the point of sale, and watch as loyalty improves.

Reduce your paper use
Tired of constantly ordering more receipt paper? Smart terminals enable you to email or text receipts to customers, so you can reduce your paper use.

Plus, because you can reprint receipts directly at the terminal at any time, you'll spend a lot less time searching months of bulky receipt records.

Improve transparency
Some smart devices come with dual screens,
so customers can keep track of items as you scan them.

Improve customization
Want to change the phone number or company name at the top of receipts? No problem. Want to activate a feature like tap and go? No worries. Want to add your brand name and logo to the screen? Done. It's easier than ever to customize a smart terminal on your own.

Better peripheral and software integration
Smart terminals easily integrate various software programs, and the devices come with a wide range of peripherals, like cash registers, bar code scanners, and printers.

Better reporting
Many business owners would agree that one of the top benefits of smart terminals is their ability to show key financial indicators, such as net revenue, refunds, gross sales, top-selling items, and even total tips collected. With this kind of financial data, it's easier to make more informed business decisions.

The advent of the smart terminal has taken payment technology into the future.

Point-of-sale terminals will only continue to get smarter, cooler, and more powerful from here.

BNA

Discover what smart payment technology can do for your business with BNA

At BNA, we focus on ensuring our merchants stay ahead of the tech curve, give their customers the payment options they really want, and improve the customer experience with the right payment processing solutions. Disrupting the existing payment processing industry with innovative tech is what we do.

24/7
help desk and dedicated customer-service teams

1st
In Canada to offer wireless terminals and internet-based payments instead of dialup

30 BILLION
in transactions processed

99.9%
reliable payment processing

bnasmartpayment.com