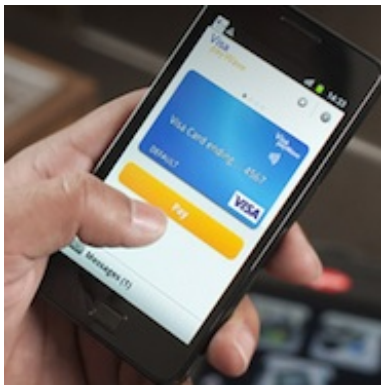


MOBILE

## Visa Checkout boosts digital conversion rates

February 20, 2015



*Visa Checkout*

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By NANCY BUCKLEY

PALM DESERT, CA – In 2015, United States consumers will spend an average of 15.5 hours consuming digital media and will witness about 29,000 marketing messages a day, according to an executive from Visa at eTail West Feb. 19.

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**Luxury Daily**

All businesses are focused on getting paid, and optimizing a consumer's payment experience can lead to higher conversion rates, especially in the mobile space. Visa Checkout can bring consumers a quick and direct way for consumers to make payments on fashion, apparel, travel and everyday items.

"If you are in commerce, in ecommerce, in brick-and-mortar commerce or all of the above, or game development or a food truck chef, you are thinking about payments," said Chris Curtin, senior vice president of new platform marketing transformation & chief digital officer at [Visa](#).

Quick and easy

Last July, Pizza Hut and Staples were among the merchants preparing to accept a new payment option from Visa that promises to streamline mobile checkout by digitizing

consumers' credit cards.

The new offering from Visa seeks to make payment easier by storing credit-card information online so that e-payments can be made on participating merchants' Web sites without entering anything other than a name and password. It is replacing Visa's previous efforts to roll out a mobile wallet through the V.me offering ([see story](#)).

Among luxury brands, U.S. department store Neiman Marcus has added Visa Checkout as a payment method for its ecommerce site to make shopping online easier for its consumers.

Through Visa Checkout, consumers create one account and then login on participating sites, without having to enter their credit card information every time. The more work consumers have to do to make a purchase, the more likely they are to abandon their carts, so this new method of payment should increase the likelihood of conversion ([see story](#)).



Neiman Marcus

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## *Neiman Marcus Visa Checkout email*

In some incidences online retailers require consumers to fill out up to 44 fields before they can checkout, losing many consumers before the transaction completes.

With Visa Checkout, after the initial sign up, consumers are asked for one or two items: their username and password.

Embedded Video: [https://www.youtube.com/embed/NcEy5bvtB\\_Y](https://www.youtube.com/embed/NcEy5bvtB_Y)

## *Visa Checkout video*

Visa announced on Feb. 19 that it will be partnering with Virgin America. This entails a relationship with the airline that offers options for its consumers to make travel purchases with Visa Checkout.

“These are the moments of your life, the way we see it is that when you are in that moment we want to be the swipe, the tap, the click, one day the blink that takes you to where you want to be,” Mr. Curtin said.

As for advertising campaigns, Visa tries to root itself in everyday occurrences. Its television commercials and advertisements portray something the consumer has experienced or can imagine happening to them.

The average conversion rate with Visa Checkout is about 70 percent, making online purchases more likely among users.

## Other options

Payment security is a major concern for many consumers, and therefore also for brands.

More than 63 percent of retailers list payment security within their top three priorities for 2015, according to a new report by Boston Retail Partners.

While most retailers have been breached at least once, largely publicized data losses within the past year have brought to light the need for further security procedures.

Establishing revamped systems can help prevent hackers from accessing client information and help retailers retain consumers’ trust ([see story](#)).

Mr. Curtin spoke about the competition and vast range of companies that have been dabbling in mobile payments. With mobile payment capabilities expected to become mainstream in 2015, competition is growing in the space with Worldpay, a global provider of payments technology and services, and its recent announcement to acquire SecureNet Payment Systems.

While bigger players, such as Apple Pay, are expected to dominate this space, it is best that other players leverage their best attributes to stay in the game. To stay relevant in the mobile payments space in 2015, it was likely necessary for SecureNet and WorldPay to combine forces ([see story](#)).

As for Visa, with WorldPay, MasterPass and other mobile payment options, there is

competition and alliances that help each option better itself.

“We see companies who are walking into payments, companies you may or may not expect to be in payments,” Mr. Curtain said. “All of those companies are finding their way into a dynamic marketplace, all of those are not something we want to run from, it is something we lead everyday.”

Final Take

Embedded Video: [https://www.youtube.com/embed/z\\_egUzzUa-g](https://www.youtube.com/embed/z_egUzzUa-g)

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