

# Top 10 Ways to Reduce Payment Transaction Fees – and More!

Payment Optimization unifies and orchestrates all the components of a transaction under a single control layer and provides you, the business, with several opportunities to cut costs and improve your customers' experience. Here is a top 10 list of strategies that you can employ to lower your payment processing costs, which are all made possible with Payment Optimization.

## About VGS

Very Good Security (VGS) is a leading data security and enablement company. With VGS, startups and enterprise companies can operate on sensitive data without the cost and liability of securing the data themselves. VGS provides specialized infrastructure that intercepts data and replaces it with an aliased version that improves security while also accelerating business growth.

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### 1. Take Control of Your Payments Routing

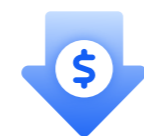
By sending each transaction to the lowest-cost PSP with intelligent routing, your business will spend less on payment processing fees and boost ROI.



### 2. Combat Fraud More Efficiently

Shrink costs associated with fraud by protecting your customers from data breaches.

Source: [The Visa Back to Business Study 2021 Outlook: Global Small Business and Consumer Highlights](#), Page 12



### 3. Reduce Costs by Implementing Data Aliasing

By aliasing transaction and PII data to ensure that sensitive information never touches your systems, you can reduce costs related to data loss.

Source: [IBM Cost of a Data Breach Report 2021](#)



### 4. Unify Your Inbound Payment Requests

Achieve lower development and ongoing IT management costs by implementing a single point of integration for all your inbound payment requests.

Source: J.P. Morgan Merchant Services: [Key Trends to Drive Your Payments Strategy](#), Page 7



### 5. Simplify PCI Compliance

Decrease your PCI compliance costs and avoid penalties associated with non-compliance by aliasing PCI data and automating evidence collection.



### 6. Consolidate PSP Tokens

Reduce cost to implement multiple tokens for each PSP with a single alias that works across any PSP.



### 7. Deploy a Vendor-Agnostic Checkout

Implement a universal checkout solution that reduces the work needed to create and implement different checkouts for multiple PSPs.

Source: [The 2020 McKinsey Global Payments Report](#), Page 17



### 8. Strengthen Your Payments Ecosystem

By building in payment ecosystem resilience, you can reduce costs associated with lost sales due to incomplete transactions.

Source: [The Paypers Payment Methods Report 2020 - What's New In The Way People Prefer to Pay](#), Page 16



### 9. Unlock the Value of Your Payments Data

Lower administration and customer service costs by providing insights that help with back-end processes like settlement and reconciliation.



### 10. One-Stop Shop

Minimize infrastructure, development and management costs by deploying a single payment optimization solution to secure payment data, implement custom logic to control payment transaction routing, maintain updated card-on-file data, and deliver a universal checkout for customers across multiple gateways and payment service providers (PSPs).

Sign up for a [demo of Payment Optimization](#) and learn how Very Good Security can help you reduce your payment costs.