

## Electronic Transactions Association

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The Electronic Transactions Association, founded in 1990, is a not-for-profit organization representing entities who provide transaction services between merchants and settlement banks and others involved in the electronic transactions industry. Our purpose is to provide leadership in the industry through education, advocacy, and the exchange of information.

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## President's Message

# Another Year, Continued Success

Each July marks the start of a new year for the Electronic Transactions Association, which brings with it a transition in our leadership. I am honored and excited by the opportunity to serve you as ETA's president for the next 12 months.

ETA has made great progress on many fronts in the past year. For *Transaction Trends* readers, this has been evident in a new look and many editorial improvements. But the gains have come in many other places as well. I hope to build on that progress. In particular, I will work to expand ETA's membership, maintain the association's financial stability, and ensure members receive real value from their participation in ETA.

In this time of economic uncertainty, ETA can and will play a vital role in helping members be as efficient and effective as possible. Where we cannot hold back increased government regulation, we will do our best to make you fully aware of what's coming, as quickly as possible, so you can react accordingly. Transparency in dealings with customers and suppliers is essential for ETA members' long-term success, and ETA will work with members and others in the payments industry toward that goal.



This month's issue of *Transaction Trends* touches on a subject we hear a lot about: differentiation among ISOs. It's an age-old business dilemma. When you're in a business where it's difficult to compete on price, how do you give customers a reason to choose your company over another?

In our cover story, we focus on value-add products and a few companies who have used them to stand out in the crowd. Given the growing number of options available to ISOs, it's a strategy that's likely to become widespread in the near future. We also look at the efforts some companies are putting into training their workforce. Training isn't glamorous, but it's possibly the first and best line of defense against unhappy customers and a damaged reputation, something no company can afford. And not least, we look at what some in our business are doing to enhance their reputations—and improve the bottom line—by making social responsibility a part of their corporate culture. Some of those activities are rather surprising and create much goodwill and good feeling in the bargain.

To close, I just want to say thanks to my colleagues on the ETA board of directors and to ETA's members. You made last year a great success and I look forward to working with you to continue down that path.

Sincerely,  
Nicholas Baxter

Nicholas Baxter serves as president of ETA and is senior vice president of First National Bank, Omaha, NE. Reach him at 402/633-1839.

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