

## Electronic Transactions Association

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## President's Message

# In Search of Value

In a matter of weeks, ETA's Annual Meeting and Expo will be getting underway in Las Vegas. All of us at ETA are frequently asked what makes this annual gathering such an important part of the electronic payments business. This year, the question has been framed differently. It typically comes out as "why spend money on the Annual Meeting when there is so much uncertainty?" Even with a new frame, the underlying question is still the same—and so is the answer.

Those who ask why they should come to Las Vegas in April are really trying to figure out the value they'll receive in return for their registration fees and travel expenses, not to mention time away from their offices and customers. The answer is that the value is supplied by those who attend, and that value far exceeds the cost of attending.



Certainly, ETA and its many volunteers who help put the Annual Meeting together work very hard to provide a valuable experience. But the fact that nearly 3,000 payments professionals, along with nearly every significant company in the business, will gather in a single location for three or four days is what sets the Annual Meeting and Expo apart. As one frequent attendee put it, "Everyone and everything I need to see is there."

As our preview on page 22 demonstrates, the 2009 Annual Meeting promises to live up to that billing—and surpasses it.

One of the many things you'll find in the Annual Meeting Expo Hall will be vendors who are betting that the next few years will be a time of rapid growth for contactless payments. If you're planning to stop by and talk to them about contactless, you can get yourself up to speed by reading our feature on that technology (page 8) and the forces that may finally drive it to widespread adoption. Not surprisingly, the big push is coming from transportation applications, but there is much more going on.

Skeptical that the struggling retail industry may be eager to invest right now? Look at our feature "Selling Around the Recession," which makes a pretty good case that many merchants are actively seeking ways to stand out from their competition. Offering the convenience inherent in new technology and bundled services may be just what it takes to get them on board.

And for those who aren't ready to invest in new technology, writer Richard Gamble finds that gift and loyalty programs can be a great way to get the attention of retailers, in no small part because of their ramifications for cash flow and their ability to generate repeat customers.

In this issue of *Transaction Trends*, we also come back to a topic that's always important but probably never more so than now—sales training. In particular, we explore why every sales rep should be ready and able to sell prospects on the return they'll get from their investment rather than a basis point or two on price. If you're among those who rail against the idea of merchant acquiring becoming a commodity business, read up. It doesn't have to be that way.

Sincerely,  
Nick Baxter

*Nick Baxter serves as president of ETA and is senior vice president of First National Bank, Omaha, NE.*

Tell us what you think about *Transaction Trends* and share your story ideas. E-mail: [jrrossi@electran.org](mailto:jrrossi@electran.org).