



# Evaluating and Choosing and EFT System QuixPay [www.quixbill.com](http://www.quixbill.com)

Mike Fritsch

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Web: [www.globalpps.com](http://www.globalpps.com)

E-mail: [mfritsch@globalpps.com](mailto:mfritsch@globalpps.com)

Phone: 512-633-5065

Toll Free: 866-895-0596

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# Agenda

- Who we are

## **Course Objectives:**

- Quick Review EFT from Previous Session
  - Benefits of EFT
  - History of EFT
  - How it Works
- How to Evaluate an EFT System
  - Ease of Use
  - Features
  - Cost
  - Support
- QuixPay Demonstration-Live Demonstration of a Web-Based EFT system



# Who We Are

**Prometheus Performance Systems** provides **proven** results in helping small and medium-sized businesses optimize their productivity and profitability. Through years of research and marketplace experience, we have identified 3 core fundamentals that all businesses must focus on in order to become a long-term, profitable business:

- Cash Flow Management
- Customer Relationship Management (acquiring and keeping customers)
- Organizational Training and Development
- We improve **Performance, Profits, and Sales** for our clients
- We offer business solutions through **consulting, training, and web-based systems**
- **We have leveraged EFT technology for even the smallest organization**
  - We have an exciting new electronic bill pay service-**QUIXPAY**
  - We have an exceptional check recovery service-**CollectCheck**

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# High Performance Management Institute – *Special Offer*

- The High Performance Management Institute is a series of courses designed to enhance the skills of leaders in your organization.
- The program gives employees advanced competencies in four critical areas:
  - Self management and personal effectiveness
  - Interpersonal relationships, communication, and trust
  - Teamwork and collaboration
  - Leadership and accomplishing results through others

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# Our Family of Companies

- Confoe Inc. Established 2002
- **Prometheus Performance Systems LLC**  
Established 2003
- QuixRent.Com Established 2005
- Sobek LLC Established 2005
- Seshat LLC Established 2005

*Our Partner: 360 Solutions-Waco TX  
Working on EFT since 1996*

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## Our Austin Team

- Mike Fritsch
- Michael Shields
- Jim Burgess
- Lisa Fritsch
- Jonathan Hoyt
- Will Tran

...and growing



## Some of Our Clients

- Metropolis Apartments - Austin
- Hill Country Sports Medicine – San Marcos
- Tokyo Electron America - Austin
- Applied Materials – San Jose, CA
- City of San Francisco – San Francisco, CA
- Umci - Singapore

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# In the News

- **Human Resources Executive 6/2/06**
- SmallBizResource.Com 3/19/06
- **Online Degrees Spring/Summer 2006**
- Contra Costa Times 1/19/06
- Times Herald Record 1/19/06
- Tacoma News Tribune 1/15/06
- **Apartment Finance Today Nov-Dec 05**
- Quick and Simple Magazine Oct 05
- Advance Magazine 9/28/05
- The Philadelphia Inquirer 9/4/05
- Counselor Magazine Sep 05
- America Online Sep 05
- SHRM Online Sep 05

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# Objectives/Agenda:

## Quick Review EFT from Previous Session

- Benefits of EFT
- History of EFT
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  - Features
  - Cost
  - Support
- Live Demonstration
- Questions



## Benefits of EFT/Quix Pay:

- ✓ Reduce the number of times you need to visit the bank.
- ✓ Decrease the amount of time customers spend writing and mailing a check to you.
- ✓ Saves you money through less expensive handling fees than credit cards.
- ✓ Improves company image through implementation of a modern system.



## Benefits of EFT/Quix Pay continued...

- ✓ Enhances consumer loyalty through improved convenience and availability of more options.
- ✓ Allows for easier handling of accounts receivable.
- ✓ Drastically decreases the amount of invoices sent out.
- ✓ Significantly increases the availability of funds.
- ✓ Helps optimize cash flow by knowing when funds will be available.

## Benefits of EFT/Quix Pay continued...

- ✓ Increases customer retention by removing the monthly buying decision as payments become automatic.
- ✓ Serves as a revenue source for you by allowing you to charge interest on the amount financed.
- ✓ Avoids embarrassing confrontations with customers regarding checks with non sufficient funds.
- ✓ NSF checks are collected at 100% face value of the check.



# Importance of Cash Flow

- The Life Blood of Your Business
- Improved Cash Flow means Improved Profits
- Poor Cash Flow Cost You Money
  - You need to use credit to support spending
  - You are not earning interest on funds owed you
- Let's Look at an Example.....



## Company Y

\$150,000 Total annual sales

Credit card sales \$100,000



Credit card fees 3% =  
Loss of \$3,000



**Total loss due to  
poor cash flow -  
\$5,000**

Check sales  
\$20,000



Checks not collected  
Loss of 2% = \$400

Credit card purchases  
\$10,000 x 15% interest  
paid = Loss of \$1,500



## Additional expenses:

- An average of \$5 to \$6 dollars per invoice sent.
- \$3 - \$5 dollars for every check that bounced due to insufficient funds.
- Accounts receivable personnel.



## History of Electronic Funds Transfer (EFT)

- Have been used by businesses since 1970's.
- Used to require expensive software that limited the number of companies that could benefit from it.



## History-Did you know...

- ▶ Traditional check writing was down more than 12% in 2003 compared to 2001.
- ▶ Electronic transactions over the same time period increased an average 45%.
- ▶ Electronic Transactions are safer and more secure than paper checks
- ▶ Check fraud and uncollected funds cost retailers more than \$5.9 billion annually
- ▶ Extensive paper handling by employees - touched an average of 6 to 12 times



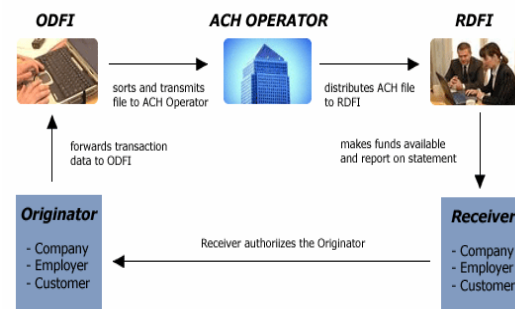
## Automated Clearing House(ACH) Network

An ACH/EFT transaction is like a check, only there is no paper involved. It flows simply from one bank account to another and gives both the payer and payee tremendous ease of use.

The ACH Network is a highly reliable and efficient nationwide batch-oriented electronic funds Transfer system governed by the National Automated Clearing House Association (NACHA) Operating Rules.

These rules provide for the interbank clearing of electronic payments for participating depository financial institutions.

The Federal Reserve and Electronic Payments Network act as ACH Operators - central clearing facilities through which financial institutions transmit or receive ACH entries.



ODFI=Originating Depository Financial Institution  
RDFI=Receiving Depository Financial Institution

*QuixPay harnesses the power of the ACH network for your business with a powerful and easy to use web application*



## Quix Pay Process:

- Step One: Enter customer information into computer system using Quix Pay software.
- Step Two: Send information electronically by pushing a button.
- Step Three: Transaction is processed and funds deposited into your account within five business days.



## How to Evaluate an EFT System:

- Understand What is Important your business
- Establish Your Criteria & Weighting
- Check out the Company-Do the have an ACH bank?
- Look at Live Systems
- Make Your Decision
- Criteria
  - Ease of Use
  - Features
  - Cost
  - Support



# Ease of Use

- How easy to install?
  - Does it require hardware?
  - Does it require software?
  - **Is it Web-based?**
- How easy to maintain?
- Is the system intuitive?
  - Can I navigate the system during the demo?
  - Does the interface look familiar?
- How much training is required?
- Will I forget how to use it after a period of inactivity?
- Are there quality checks?
- Can I easily correct a mistake?



# Features-1

- What do I need today?
- What will I need tomorrow?
- Can it do single transactions?
- Can it do recurring transactions?
  - Is it set and forget?
  - Can I easily start or stop?
- Can I charge interest?



## Features-2

- Can I set up payment plans?
  - Fixed Amount Per Installment
  - Total Amount Divided by the Number of Installments
  - Total Amount Divided by Fixed Installment
- Can I easily edit transactions?
- Automatic Receipts or e-mails?



# Cost

- Understand the total cost to your business
- What are the start-up costs?
  - Set-up Fees
  - Equipment Fees
  - Training Fees
- What are the recurring fees?
  - Transaction Fees
  - Annual Fees
  - Other Fees
- Can you automatically charge your clients?



# Support

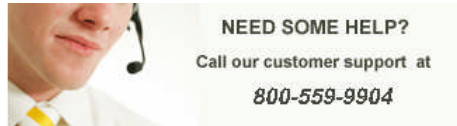
- Toll Free Support?
- Live Person or computer menu?
- Live Person in the USA or somewhere else?
- Where is the company HQ?
- Is there a local dealer network?



*accelerating business into technology and  
turning time into money*

## Demo Tasks

- Adding a Customer
- Single Entry Transactions
- Recurring Transactions
- Credit Transactions
- Batch Transactions
- Copy from Clipboard
- Payment Calculator
- Blank Authorization Form
- Editing
- Editing a Scheduled Transaction
- Adding/Editing a User
- Logout User
- Viewing
- Scheduled Transactions
- Edited Transactions
- Deleted Transactions
- In Process Transactions
- Status of ACH Settlements
- Customer Transaction Summary
- Balances
- Tools



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# Questions/Next Steps

- Questions for us?
- Check out our web sites
- Download the presentation (available Monday)
- Download the Evaluation Checklist (available next Friday)

