

## Credit Card Surcharges Are For Fools!

I am constantly amazed at the number of retailers who want to charge an extra couple of percent because a customer wants to pay with an American Express Card.

Some even want to charge extra when a customer want to pay by any Credit Card.

Or worse, they don't take AMEX or Diners Cards because of the extra merchant fee.

**I say that is just plain dumb!**

Oh yes, I do understand you have an extra cost to bear when customers are paying by card and maybe a little more by AMEX Card.

The solution is simple, look at your costs and just build the average cost of taking cards into your retail sell price. It is just like any other operating cost.

Most don't realise the cost of handling cash and the security involved is often greater than the cost of taking cards. The thing is most don't actually measure that.

So why do I say don't charge a credit card surcharge

- Firstly, **make it easy for the customer to buy - don't put any impediments in the way of the customer**, just make it easy for them to buy
- Consumers mentally are "blacking" retailers who want to charge an add on fee - **don't give them a reason not to return**
- The largest department stores will tell you one of the highest percentage payment method is by American Express because of the undiluted points and consumers love points
- Consumers find it more attractive to buy on credit and to earns points is an added bonus - all you want is for them to buy in your store so make it easy for them to shop with you
- Some businesses do all their purchasing on AMEX and I have seen businesses literally change suppliers or find an alternative product solution because they haven't been able to use their card - they won't tell you until it is too late and then business is lost forever!

In summary **remove any perceived or real impediments to the customer doing business with you and you will be rewarded with more sales.**

By the way I don't have any tie up with the card companies I just see some business owners loosing good business!

### About Doctor Profit

**Alistair Gray - Doctor Profit** is a Business Growth and Profit Improvement Specialist.

Work with Alistair and **you are guaranteed to improve your profits.**

He works with small to medium sized businesses who have potential to become market leaders. He recommends low cost or no cost strategies **to help you achieve sales and profit gains of 45-60% within about 90 days.** Individual results may vary.

He will help you grow your business, make it more profitable and help you prepare it for sale, license, franchise or even float your business at a huge profit within 3 years or less depending upon what your goals are.

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