



# The Green Sheet

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## Trade Association News

### MWAA inspires and informs once again

**A** mid-summer highlight for many in the payments industry was the Midwest Acquirers Association's Eighth Annual Conference held July 21 to 23, 2010, in the Chicago suburb of Schaumburg, Ill. The event explored the theme, *Changing Times ... Changing Visions*, in multiple ways.

While vendors set up booths on July 21, attendees enjoyed two educational tracks. Track 1, Field Guide Seminar's *ISO Strategies for a Changed World*, delivered wisdom and practical advice on such topics as international acquiring, mobile marketing, portfolio investment, recruiting and hiring, sales training, and social networking. Track 2 offered the *ABCs of ACH* in the morning and the *ABCs of Self Service* in the afternoon.

#### Dorsey gets strong reactions

Later, all came together for Electronic Transactions Association President Holli Targan's opening address on hot topics in acquiring followed by Jack Dorsey's keynote on the impacts of social media on payments. Dorsey, the founder of Twitter Inc. and alternative payment system Square Inc., was a bold choice of speaker.

Some attendees grumbled that Dorsey's "we'll figure it out as we go" approach to payments is naïve and that he doesn't know enough about the industry to be taken seriously. Others, however, felt his brilliance, willingness to take risks and success so far cannot be discounted and that Square could win the hearts of a new generation of consumers, especially since Dorsey thrives on interacting with users to shape services to their liking.

The day ended with a reception in the exhibit hall, where

overall attendance appeared to be down a bit from 2009, but the hall was lively, and business connections, meetings and deals were going strong. Attendees, sponsors and vendors had ample time to mingle the following day, too.

#### Leaders provide guidance

Presentations on the second day included a general session about the state of the industry by Tom Wimsett, President and Chief Executive Officer of National Processing Co. Wimsett pointed out that our industry is one of the largest in the world (\$165 billion in 2009) and that the United States represents 50 percent of the payments market.

Among the trends he discussed were the transition from paper to electronic transactions, shifting demographics, broader merchant acceptance, increased small-business startups, technology convergence and new card products.

Also, industry leaders shared knowledge in sessions about globalization, retail crime, online social networking and customer retention.

#### Perry is honored

In the closing session, Linda S. Perry was awarded the MWAA's Lifetime Achievement Award. Perry, who now heads a payment-focused strategic business development consulting practice, retired from Visa Inc. after 17 years of service.

"Linda Perry has been at the focal point of merchant acquiring in her role at Visa," said Mark Dunn, MWAA Treasurer and President of Field Guide Enterprises LLC. "She shaped the acquiring strategy of the largest association in the payments industry for many years and continues to provide context to her clients for new developments in electronic payments."

Perry is a founder and board member of Women Networking in Electronic Transactions; she also served on the ETA's board for 13 years. 