



THE OPPORTUNITY AFTER “NO”

A VMS Team Reading Guide on Merchant Advocate

Valued Merchant Services has added another way for our team to create value for business owners and another way to build long-term revenue.

The biggest idea behind our partnership
with Merchant Advocate is simple:

A merchant does not have to switch processors for us to help them.

For years, one of the most common objections in merchant services has
been:

“I’m happy with my processor.”

Or:

“I’m not switching.”

Those conversations no longer must end there.

Merchant Advocate gives us another door.

WHAT IS MERCHANT ADVOCATE?

Merchant Advocate helps businesses analyze and potentially reduce their credit-card processing costs while allowing them to **keep their existing processor**.

Instead of starting with:

“Would you switch your processing to us?”

the conversation can become:

“Would you be open to seeing whether there are savings available with the processor you already have?”

That is a very different conversation.

Merchant Advocate specializes in reviewing merchant-processing accounts, identifying potential savings or problems, negotiating with the merchant’s existing processor and then continuing to monitor the account.

The easiest way to remember the program is:

ANALYZE → ADJUST → AUDIT

ANALYZE

Merchant Advocate begins by reviewing the merchant’s existing processing statements.

They look deeper than simply comparing one advertised rate against another.

Their review may uncover opportunities involving:

- Processor markup
- Unnecessary or excessive fees
- Billing errors

- Pricing structure
- Transaction downgrades
- Interchange qualification
- Account configuration
- PCI-related fees
- Gateway expenses
- Technology fees
- Equipment expenses
- Other processing inefficiencies

You do **not** need to become an expert in all of these areas.

That is Merchant Advocate's job.

Our job is to recognize the opportunity and get the merchant's statements submitted.

ADJUST

If Merchant Advocate identifies opportunities for improvement, they work with the merchant and their existing processing relationship.

Depending on the account, that may include:

- Negotiating processor-controlled pricing
- Reducing or eliminating unnecessary fees
- Correcting billing problems
- Improving account configuration
- Addressing transaction qualification issues
- Reviewing the merchant's overall processing structure

The important point is:

THE MERCHANT MAY BE ABLE TO SAVE MONEY WITHOUT CHANGING PROCESSORS.

Merchant Advocate is not simply another processor trying to convince the business to move.

AUDIT

The relationship does not necessarily stop after the original savings are created.

Merchant Advocate continues monitoring participating merchant accounts.

Why does this matter?

Because processing expenses can change over time.

A merchant may experience:

- Rate increases
- New fees
- PCI fees
- Downgrades
- Billing mistakes
- Pricing changes
- Other forms of “rate creep”

Many business owners barely have time to read their statements, much less compare every fee from month to month.

Merchant Advocate provides an additional set of eyes on the account.

WHY THIS MATTERS TO VMS

Merchant Advocate expands the number of situations where we can help a business.

Before this partnership, a merchant who absolutely refused to change processors might have become a dead opportunity.

Now we can ask a different question.

Instead of:

“Can we replace what you have?”

we can ask:

“Can we make what you already have better?”

That distinction is huge.

OBJECTIONS CAN BECOME OPPORTUNITIES

Start listening differently when merchants say things like:

“I’m happy with my processor.”

Great.

Merchant Advocate doesn't require them to leave.

“We're not switching.”

No problem.

They may not have to.

“We already have great rates.”

Maybe they do.

An independent analysis can help determine that.

“We just switched processors.”

A new processing relationship can still contain unnecessary fees, incorrect configuration or opportunities for improvement.

“We're locked into our POS system.”

That may make Merchant Advocate even more relevant because changing processors could be difficult.

“My bank handles everything.”

They can keep their bank relationship while allowing someone else to independently review the processing costs.

“We've been with our processor forever.”

Loyalty can be valuable, but a long relationship doesn't automatically guarantee the account remains optimized.

DON'T ATTACK THE CURRENT PROCESSOR

This is an important mindset shift.

We don't have to convince the merchant that their processor is bad.

We don't need to create conflict.

If the merchant likes its processor, that's okay.

Try:

“That's great. You don't have to leave them. This is simply an independent review to see whether there's anything that can be improved.”

Merchant Advocate can be positioned as a second set of eyes.

OUR JOB IS NOT TO PERFORM THE AUDIT

One of the easiest mistakes is trying to learn enough about Merchant Advocate to perform the analysis yourself.

You don't need to.

You are not expected to determine:

- Their exact processor markup
- Their proper interchange qualification
- Which fees are negotiable
- What their processor should charge
- How Merchant Advocate will structure the negotiation

Merchant Advocate handles that.

Your responsibility is much simpler:

IDENTIFY → GET STATEMENTS → SUBMIT → HELP SCHEDULE

THE VMS PROCESS

STEP 1 — GET THE STATEMENTS

Merchant Advocate prefers the merchant's **three most recent processing statements**.

However:

ONE STATEMENT IS ENOUGH TO GET STARTED.

Do not lose the opportunity because the merchant doesn't immediately have all three.

Get what they have.

STEP 2 — SUBMIT THE STATEMENTS

Merchant statements should be submitted through:

www.valuedmerchants.com/advocate

STEP 3 — MERCHANT ADVOCATE REVIEWS THE ACCOUNT

Merchant Advocate performs the initial analysis.

STEP 4 — HELP SET THE APPOINTMENT

Once the analysis is completed, the VMS Sales Agent is responsible for helping the merchant schedule an appointment using the Merchant Advocate calendar.

Getting the statements is an important first win.

But don't stop there.

Help move the merchant to the appointment.

STEP 5 — MERCHANT ADVOCATE TAKES OVER

Merchant Advocate handles the remaining parts of the process, including the merchant consultation, negotiation, enrollment and ongoing service.

THE REVENUE OPPORTUNITY

Merchant Advocate isn't simply another service we can mention.

It can create another long-term revenue stream.

VMS receives:

35% OF MERCHANT ADVOCATE COLLECTED REVENUE

VMS then shares:

50% OF ITS SHARE WITH THE AGENT TEAM

That revenue can continue for:

THE LIFETIME OF THE MERCHANT'S PARTICIPATION IN THE MERCHANT ADVOCATE PROGRAM.

Normal VMS overrides for other applicable roles continue as usual.

This follows the same philosophy we emphasize throughout VMS:

Don't only look for today's commission. Build relationships that can continue creating income over time.

WHAT THIS MEANS FOR SALES AGENTS

Sales Agents now have two possible paths in many merchant conversations.

PATH ONE — PROCESSING OPPORTUNITY

The merchant is open to changing processors.

Explore the appropriate VMS processing solution.

PATH TWO — MERCHANT ADVOCATE OPPORTUNITY

The merchant doesn't want to change processors.

Explore Merchant Advocate.

This means:

“I'm not switching” no longer automatically equals “lost prospect.”

Sales Agents should review:

- Old prospects
- Current pipeline
- Previous no-decisions
- Merchants locked into POS systems
- Merchants with long processor relationships
- Merchants who recently changed processors

- Merchants convinced they already have the best deal

You may already know some of your best Merchant Advocate prospects.

WHAT THIS MEANS FOR SALES LEADERS

Sales leadership should start looking differently at lost opportunities.

When an agent says:

“They wouldn't switch.”

A manager should ask:

“Did you talk to them about Merchant Advocate?”

Leadership can help track:

- Statements requested
- Statements received
- Statements submitted
- Reviews completed
- Appointments scheduled

Managers should also coach agents to understand **why** a merchant said no.

Was the merchant rejecting VMS?

Or were they simply rejecting the inconvenience of changing processors?

Those are very different situations.

Merchant Advocate can potentially solve the second one.

WHAT THIS MEANS FOR LEAD GENERATORS

Lead Generators don't need to become Merchant Advocate experts.

Your job is still to create enough interest to move the business owner into the next conversation.

Merchant Advocate gives you another hook.

Instead of every conversation sounding like:

“Can we quote your processing?”

you can introduce:

“We also have a program that looks for processing savings without requiring businesses to change processors.”

That can immediately separate the conversation from the countless processing calls business owners receive.

Remember:

You don't need to explain everything. Create curiosity.

WHAT THIS MEANS FOR RECRUITERS

Merchant Advocate makes the VMS opportunity broader.

Candidates sometimes hear “merchant services sales” and assume the only job is trying to convince businesses to change credit-card processors.

That's no longer the whole story.

Our team can potentially create value even when a merchant doesn't want to switch.

That gives recruiters another example of how VMS continues adding tools, services and long-term revenue opportunities for the team.

It also matters personally.

Recruiters have warm markets too.

Think about the business owners you already know:

- Friends
- Family
- Restaurants you visit
- Contractors
- Doctors
- Dentists
- Retail businesses
- Service companies
- Local business owners

You don't have to become their processing salesperson.

You can simply introduce an independent review.

WHAT THIS MEANS FOR AFFILIATES

Merchant Advocate may be one of the easiest VMS opportunities for an Affiliate to introduce.

You do not need to know payment processing inside and out.

A simple introduction can be:

“I work with a company that helps businesses determine whether they're overpaying for credit-card processing without requiring them to change processors.”

Then connect the business with VMS.

Affiliates should also think beyond individual merchants.

People who regularly work with business owners can become powerful sources of introductions.

Examples include:

- CPAs
- Bookkeepers
- Bankers
- Payroll professionals
- Business consultants
- Loan brokers
- Insurance professionals
- Business coaches
- Industry organizations
- Other B2B service providers

You don't need hundreds of individual relationships when one good referral partner may know hundreds of businesses.

THE SIMPLE CONVERSATION

You do not need a long pitch.

Try:

“We have a program through Merchant Advocate that reviews what a business is currently paying for credit-card processing and looks for potential savings without requiring them to change processors.”

Then ask:

“Would you be open to letting us review your statements and see if there's anything worth fixing?”

That's enough.

THE SIMPLE STATEMENT ASK

Ultimately, we need something to analyze.

Ask:

“Can you get me your most recent processing statement?”

If they have three:

Excellent.

If they only have one:

Start with one.

Don't turn a simple opportunity into a complicated process.

COMMON RESPONSES

“We're happy with our processor.”

“That's completely fine. This isn't about making you leave them. Merchant Advocate can look for savings within the relationship you already have.”

“We aren't switching.”

“You don't need to switch. That's actually what makes this program different.”

“Our rates are already really good.”

“They may be. An independent review lets us find out rather than guess.”

“We're tied to our POS system.”

“That's one reason this may make sense. Instead of asking you to replace everything, we can see whether there's anything worth improving with what you already use.”

“Our bank handles it.”

“No problem. You can keep the relationship. This is simply an independent review of the processing costs.”

WHAT NOT TO SAY

Do not promise:

“Merchant Advocate will definitely save you money.”

We don't know what the analysis will show.

Say:

“Let's see whether there's an opportunity.”

Do not say Merchant Advocate negotiates Visa or Mastercard interchange rates.

A more accurate explanation is that Merchant Advocate may identify ways to improve transaction qualification while negotiating processor-controlled pricing and fees.

Do not say:

“There is no cost.”

The initial analysis can begin without an upfront consulting fee, but Merchant Advocate earns revenue when an engagement produces savings.

And don't overload the merchant with technical explanations.

If the merchant asks a question you can't confidently answer:

That's why we have Merchant Advocate.

FIND OPPORTUNITIES YOU ALREADY HAVE

Before spending all your time looking for brand-new prospects, look backward.

Think about merchants who told you:

- “No.”
- “Not right now.”
- “I'm happy.”
- “We're locked into something.”
- “We just switched.”
- “Our pricing is already great.”
- “Call me sometime later.”

Some of those conversations may deserve another look.

Merchant Advocate gives you a legitimate reason to reconnect without simply repeating the same processing pitch.

DON'T FORGET YOUR WARM MARKET

We've talked repeatedly about the value of your personal network.

Merchant Advocate makes warm-market conversations even easier because you're not immediately asking someone you know to change something important inside their business.

You're offering a review.

Think about:

- Places where you eat
- Businesses where you shop
- Your dentist
- Your doctor
- Your mechanic
- Contractors you've hired
- Friends who own companies
- Family businesses
- Professional relationships
- Businesses you interact with every week

You probably know more potential merchant prospects than you think.

THE SECOND-DOOR MINDSET

Imagine every merchant conversation has two doors.

Door #1

Would changing processing providers create value?

If yes, explore VMS merchant services.

Door #2

If they don't want to change processors, could Merchant Advocate create value?

If yes, explore the audit.

Don't keep trying to force someone through Door #1 after they've clearly closed it.

Try Door #2.

THREE WORDS TO REMEMBER

If you forget everything else about Merchant Advocate, remember:

ANALYZE

ADJUST

AUDIT

And remember your VMS process:

GET THE STATEMENT

SUBMIT THE STATEMENT

HELP SET THE APPOINTMENT

QUICK KNOWLEDGE CHECK

Does the merchant need to switch processors, hardware or software?

No!

How many statements are preferred?

Three months most recent

Can you begin with one statement?

Yes but must be most recent month available

Where do you submit them?

www.valuedmerchants.com/advocate

Who performs the analysis?

Merchant Advocate.

What happens after the review?

The Sales Agent helps the merchant schedule an appointment on the Merchant Advocate calendar

Who handles the process after that?

Merchant Advocate.

Does the revenue opportunity have the potential to continue beyond the initial sale?

Yes. Agent revenue continues for the lifetime of the merchant's participation in the program.

YOUR ACTION STEP

Don't finish reading this and simply think:

“That's a cool new program.”

Use it.

Start by making a list of:

- 3 merchants who previously wouldn't switch
- 3 business owners you personally know
- 2 current prospects who may fit
- 2 professional contacts who could introduce you to business owners

Now you have:

10 POSSIBLE MERCHANT ADVOCATE CONVERSATIONS.

Start with one.

FINAL THOUGHT

One of the easiest ways to lose opportunities is to decide too quickly what a prospect's “no” means.

Sometimes they aren't saying:

“I don't want your help.”

They're usually saying:

“I don't want to change what I already have.”

Those are not the same thing.

Merchant Advocate gives VMS another way to meet the merchant where they are.

We don't always need to replace something.

Sometimes we can help make it better.

KEEP THE PROCESSOR.

FIND THE OPPORTUNITY.

CREATE THE VALUE.

BUILD THE RELATIONSHIP.