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Oct. 25, 2018



It's been four years since Apple launched Apple Pay, which together with Google Pay and Samsung Pay have ushered in the modern era of mobile payments. These "pays" have been joined by mobile payment solutions from retailers like Starbucks and

Walmart, and together with P2P apps that can be used at the point of sale like Venmo

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For merchants to reap the full benefits of the modern mobile payments ecosystem, their payments strategy can go beyond accepting a contactless tap-and-go card and encourage use of smartphone payments at the point-of-sale. The true value of mobile payments comes from the marketing value of an omnichannel approach. Take mobile order-ahead as an example. Six in ten American consumers between 25-34 years of age have used a restaurant or coffee shop mobile order-ahead service, and two in three Americans report choosing a restaurant specifically because it offers order-ahead. These services are growing quickly, and merchants that accept order-ahead mobile payments can engage new customers searching for dining options via their smartphones.

Mobile payments also offer a great opportunity for merchants to boost loyalty programs and discounts. Ninety percent of American consumers participate in rewards programs, and through easy integrations consumers can stack up rewards and discounts directly in their payment apps. Look no further than the success of Starbucks, Walmart and Walgreens with rewards programs and coupons built into their mobile apps and OEM mobile wallets. Mobile rewards programs are a proven marketing tool, and payments service providers are investing billions into making them easy and accessible for merchants of all sizes.

Ultimately, consumers care most about two things: saving time and saving money. A mobile payments strategy that embraces omnichannel acceptance – capturing customers whether they are order-ahead lovers, rewards program loyalists, or mobile wallet lovers – gives merchants tech-forward tools to tap into a growing market. Ultimately, it will be critical for merchants to build their presence in an increasingly digital marketplace.

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Jason Oxman is CEO of the [Electronic Transactions Association](#) – the global trade

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