



Standardizing payment protocols would reduce costs, says IFSF report

A white paper by the International Forecourts Standards Forum, Conexus and Invenco Group has highlighted the urgent need for the adoption of standardised payment protocols in the petroleum forecourt retail sector.

The paper explains that currently the complexity of integrating new equipment, transaction systems or security protocols into existing operations is adding tens of millions of dollars to the industry's bottom line.

"This is because each component has its own, often unique, 'interface' with the other. Rather than address the issue head-on, retailers are typically resorting to bespoke solutions, which drive up costs not only in their implementation but also in retaining the talent capable of maintaining it," reads the document.

These costs that result from integrating new systems into old infrastructure come in the form of delayed rollouts, frustrated customers, procurement challenges and missed functionality.

Dan Harrell, Chief Innovation Officer at Invenco and author of the paper, believes the mentioned costs can be avoided through retailers and suppliers working together to establish a standard and certification process.

"This standardized approach significantly decreases the costs to suppliers and retailers alike, but must be driven as an industry initiative across all parties. Making a standardized interface available, with common certification, means new features could be added faster, at lower cost and require less testing," says Harrell.