

TAX TALKS

Australia's Tax News Podcast - The Podcast for Australian Tax Professionals

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163 | Payment Gateways

Payment Gateways make it easy for your clients to pay you. The easier it is for clients to pay you, the faster they will do just that.

Payment Gateways

Last century we would send an invoice for our services and then get paid via direct bank transfer or cheque. And the really progressive ones among us would accept credit card payments through a machine or paper slider. But how is this changing now? Here is Tim Hoopmann of [Spin Business Solutions](#) in Sydney with some insights.

Further down we have listed the key points we took away from this interview. But please listen to this episode of Tax Talks as Tim Hoopmann explains all this much better than we ever could.

To listen while you drive, walk or work, just access the episode through a podcast app on your mobile phone.

Seamless Integration

Accounting and bookkeeping practices are changing the way they collect payment. Many now seamlessly connect a payment gateway to the invoicing within their cloud accounting software.

Better Things To Do

You have better things to do than chasing people for your money. Make it really really easy for someone to pay you. Chasing people will affect the way you feel about your business and yourself.

Which Payment Gateway

What payment gateway is best for you depends on your practice and what you want to achieve. There are many options. And the choice can be overwhelming at times. There is GoCardless, Easy Pay, IntegraPay, which all integrate with Xero.

But don't over-think it. Any is better than none. At the end of the day you are better off choosing one and get on with it rather than having nothing at all.

Ask Around

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Talk to other practices in your particular market. What have they used? How does it connect to their accounting software? How did clients cope? Choose what is best for you and your clients because you know them better and anyone else.

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