

Inc.5000 HONOR ROLL

Technology Gives This Payments Company Its Edge

Electronic Payments unveils end-to-end payment processing platform 21 years after being founded in a dorm

As a self-taught computer programmer, Michael Nardy was not your typical 19-year-old. In 1998, the Boston College student started selling custom software programs for online businesses but realized he needed to connect them to a transaction processing system. He was surprised to learn that processors were woefully inefficient and expensive. “They didn’t have technology of any kind and weren’t price competitive,” says Nardy.

He incorporated Electronic Payments in 2000, answering the company’s toll-free number from his dorm room. In addition to lower prices, his primary mission was one he upholds today: one-call-for-all service. “We give a single point of contact to minimize credit card processing downtime, because payments are so critical to business,” says Nardy. The company offers 24/7 tech support and ships equipment daily through their facility across the street from a FedEx hub. “All of our partners depend on us for comprehensive, high-touch support.”

A TECHNOLOGY SOLUTIONS PROVIDER

Nardy sees Electronic Payments as a payment technology company at the forefront of providing rapidly evolving solutions to merchants. This past year was full speed ahead, assisting customers when the COVID-19 pandemic hit. As merchants quickly shifted to e-commerce, online ordering, QR codes, text-to-pay, and mobile payments, the company was ready with new equipment and services. “When merchants emerged after hunkering down, they were like new businesses with new payment processing needs,” Nardy says.



Michael Nardy, CEO

The pandemic forced rapid digital development, compressing five years of expected advancement into just one, Nardy says. Electronic Payments upgraded merchants that required new technology for online ordering, curbside payments, and the like, while providing the hardware to achieve these goals at no cost. “Many businesses were still using outdated technologies, and we saw an opportunity to

5x
ON THE
INC. 5000 LIST



\$14 billion

Transaction Volume in 2020

2000

Year Founded

150

Employees

1000+

Sales Partners Nationally

help them upgrade,” Nardy says, installing thousands of new systems at small businesses nationwide.

Electronic Payments also launched Cygma, its next generation end-to-end payment platform designed to support the most secure payment authorization methods available. “Not only is Cygma saving small businesses significant money, it offers faster funding options and multi-currency support,” Nardy says. And, like all Electronic Payments solutions, Cygma gives the company’s agent partners greater flexibility and opportunities to support local merchants, he says.

INDEPENDENT AGENTS: A VITAL PARTNERSHIP

In addition to merchants, Nardy sees independent sales representatives as key partners.

Many have businesses built on merchant services and point-of-sale solutions. By offering round-the-clock support, competitive and transparent programs, plus essential software and equipment, Nardy’s goal is to make Electronic Payments an attractive partner. “We have a menu of solutions for businesses. Let us be the agent’s back office and allow them to build on our payment platform,” he says.

Nardy is proud that Electronic Payments is an Inc. 5000 Honor Roll member, with five appearances on the list since 2008. He’s also proud the company grew without private equity or outside investments. “I value my team and myself more than I value what others could potentially do for us financially,” says Nardy.

ELECTRONICPAYMENTS.COM



Michael Nardy, CEO (front center right), Matthew Findlan, COO (front center left), and team