

Cover Story



2nd ANNUAL MOVERS & SHAKERS AWARDS

by Lisa Dowling

Behind every great company, there stands-in heels-a woman! It is for that reason that this year's **Annual Movers and Shakers Awards** celebrate the women of the payment processing industry.

More than ever before, women are calling the shots in America's business arena. Companies are making tremendous strides as a result of the invaluable contributions of their female leaders. This trend is clearly evident in our industry as well.

Rather than a lengthy roster of names, this year's survey is more of a spotlight on an extraordinary group of individuals whose accomplishments have been felt in all areas from Acquiring to processing, from manufacturing to mentoring. For the record, all of this year's movers and shakers were exclusively nominated by their peers. If there are any individuals that any readers feel were omitted, it is only because their names were not submitted.

Perhaps not all the celebrated professionals in this year's survey are pioneers in the payment processing industry, but there is no doubt that each recipient has taken this highly competitive and ever-evolving industry to new levels. Their passion for their chosen profession, their innovative, fresh ideas and successful, alternative approaches have infused the marketplace with a new vitality. Their influence has been felt from major corporate boardrooms to mom and pop businesses. Their personal and professional philosophies, complemented by their sense of purpose, have set the standard for success.

Make no mistake. These women are role models not just for the female gender but for men as well. In fact, the majority of these women were nominated by their male colleagues!

They share common attributes-highly motivated, highly intelligent, high energy, easily approachable, dedicated and, most importantly, modest about their success. Here they are, the 2004 Annual Movers and Shakers:

Hypercom asked, "What do you get when you add one part courageous woman, two parts dynamo, three parts unrelenting determination, four parts exceptional smarts and five parts of a whatever-it-takes attitude?" Their answer, "You get **Lisa Shipley**, Senior Vice President and National Sales Director at Hypercom and an

industry leader who has changed the POS and ISO marketplace forever."

Here is a professional who embodies courage and tenacity. She began her trek by working her way up to become President of NationsBank's Terminal Management Systems, Inc., where she turned terminal management into a flowing revenue stream.

Lisa sought new frontiers and opportunities to advance her career and encourage the U.S. market to embrace POS terminals. Taking a leap, she said goodbye to the executive suite and began anew as a mere street sales rep, selling terminals when the industry was in its infancy-this from a woman single-handedly raising three kids! She had progressed to President in the male-dominated banking business and now she hoped to repeat that accomplishment in a developing industry also largely comprised of men. Like so many other women celebrated in this survey, Lisa would be faced with creating something that wasn't there before. And like her female colleagues, she saw the opportunity and wholeheartedly embraced it.

Lisa's vision and determination to increase merchant acceptance of POS terminals and the terminal management business still reverberates in the industry today. Lisa is a solutions person, possessing great deductive reasoning and will always find the answers that make each mission a successful one.

Because of her efforts, the Hypercom ISO division has enjoyed an increase in sales to tens of millions of dollars in only 18 months. In addition to being one of Hypercom's top revenue generators, Lisa is beloved and respected by her customers, her sales team and her colleagues. Lisa's strategic approach in building the ISO business has been centered on education. By educating the ISO, she is creating dual benefits-those for her company and for the industry.

Certainly no "one man band" or should we say "one woman band", Lisa is known for identifying talent. People want to work for Lisa because she exemplifies integrity, understanding and fairness and compassion in an arena that doesn't often witness such attributes. Sure Lisa's as hard driving and tough as they come, but she also is fair and never forgets being from humble origins as a kid with eight siblings. Her colleagues are quick to point out that she never boasts about her accomplishments. They praise her for being the consummate professional, the visionary and the doer. Lisa is the force of change, the compassionate one who has been and still is in the hunt for the next big opportunity for her company-and as she makes it happen, the whole industry will be better for it.

Another mover and shaker in the payment processing industry is a prominent businesswoman who was recently President of ETA-**Mary Gerdts**, CEO and President of Post Integrations, Inc. Under her leadership, ETA successfully moved into the self-managed association world. Mary worked tirelessly, on her own time, to get that job done. Not only does she own and successfully operate a first-rate niche-market ISO, Mary is primarily responsible for moving the industry forward through her leadership in steering the ETA toward greater professionalism, increased educational offerings, in-house staff and relocation to Washington, D.C.

At a time when most people did not believe the ETA could be a strong voice for the Acquiring Industry, Mary's undaunted commitment to positioning ETA to take on that mantle was nothing

short of visionary. Because of Mary's passion, dedication and professionalism, the payment processing industry will benefit from her contributions for years to come. Through her tireless efforts and long hours of "volunteer work" on behalf of ETA, the industry will witness great changes in coming years due to the foundation Mary has laid.

When the name of **Linda Rosetti** comes up in conversation, the universal reaction is, "Wow. That is one amazing executive and one exceptional woman." As President of the Indirect Line of Business for the world-leading processor, Global Payments, Inc., Linda is the epitome of what this survey is all about. A dynamic, results-oriented sales and marketing executive with over 25 years of experience in the financial services and credit card industries, Linda began her career with Global Payments in 1997, originally working for National Data Corporation, Global's former parent company.

Linda built a solid reputation in the industry through her extremely strong work ethic and passion for her family, her job, her company and the industry. Like her female counterparts honored in this year's Movers and Shakers Survey, these diverse priorities keep her busy multi-tasking between work and family.

She embraces the challenging responsibilities that include management of indirect sales and Global's many merchant acquiring financial institution customers and major independent sales organizations. If that wasn't enough, Linda also manages the overall strategic plan for Global sales that result from her particular area.

This mover and shaker's goal is to provide creative solutions to exceed customer expectations and build confidence through effective relationship management. For her, it's all about the face-to-face, as evidenced by appearances at numerous ISO conferences and annual summits throughout the country. Hand-in-hand with that objective is her commitment to the payment processing industry through participation. Despite a grueling schedule, Linda takes the time to serve the industry through her leadership roles in trade associations. Way to go, Linda.

The next nominee, **Nancy Newton**, is a seasoned veteran of the payment processing trenches and currently serves as President of TransFirst's Independent Sales Services, a recently created corporate entity of TransFirst's, focused exclusively on expanding and supporting TransFirst's ISO and agent partnerships as well as meeting the unique needs of this important and valuable segment of the payment processing industry.

As President, Nancy is responsible for developing, implementing and managing growth strategies. With this appointment, Nancy certainly has her work cut out for her but TransFirst has no need to worry. Nancy has clearly established herself as one of the most dynamic and dedicated corporate leaders in Acquiring.

With over two decades of directly related industry experience, Nancy has led the ISO, agent and direct sales efforts of many of the nation's top processing organizations. Prior to joining TransFirst, Newton served as Senior Vice President and National Sales and Operations Manager for Compass Bank, where she directed all sales, marketing and back-office operations for the bank's merchant services processing program. Nancy has also served as Vice President, ISO Management and Support Services and Group Manager of third party sales and support for Paymentech Merchant Services Inc. Other key

positions include Senior Vice President for merchant sales and support at AmStar Systems Inc. and Assistant Vice President and MPACT installation manager at Affiliated Computer Systems.

Nancy says her 20 years of directly related industry experience, combined with her master's degree in industrial psychology, have been key to her success. They have helped her truly understand customer needs and, in turn, deliver refined solutions to a myriad of problems. With Nancy Newton at the helm of TransFirst's new independent sales division, there is no doubt this entity will be committed to delivering premier service and offering in-depth business insight for which Nancy is known and admired.

The next luminary on the 2004 Movers and Shakers list is **Diane Vogt**, President of Enterprise Customer Development for First Data. She has been a leader in the financial services and electronic payments processing industry for over 30 years. Diane's involvement in the First Data/Concord merger saw her playing a major role in what became one of the biggest stories in the payments industry in recent memory. Her most recent acclaim came this past year when Diane was elected President of ETA.

In the past few years, Diane has successfully led her teams into new growth markets like the quick service restaurant industry. That qualitative leadership has helped ensure her company's market position and solidified her presence as a force to be reckoned with. Prior to assuming her current position, Diane developed and negotiated First Data's international expansion for U.S. businesses in Europe, Canada and Latin America. She also directed the launch of a new private label payment program between consumer and retailer at the point of sale for First Data.

What makes her such a mover and shaker, apart from these awe-inspiring accomplishments? Her passion for her work, her dedication to her fellow colleagues and the industry as a whole-and her belief in the future of Acquiring.

Diane shares the spotlight this year with another colleague from First Data, namely **K. Nikki Waters**. Recently named Chief Marketing Officer for the newly formed Enterprise Payments division of First Data, Nikki has been a mainstay in the electronic payments industry since 1991, when she joined Star Systems as Vice President of Marketing and Business Development.

Over the years, the marketing efforts that Nikki has implemented have helped ISOs succeed at new levels. Under Nikki's leadership, STAR was the first organization to establish standards that ISOs could use in working with multiple networks. In 1984, STAR was a network of 1,400 ATMs in 3 Western states. Thanks to Nikki's stewardship, there are nearly 260,000 STAR-branded ATMs across the country today, and STAR drives more than 93,000 ATMs. Because of Nikki's vision, STAR's early recognition of the value ISOs added to the industry brought steady growth to the company and helped ISOs expand their businesses.

Nikki also paved the way for ISOs to expand their businesses by helping to grow the use of PIN-secured debit at the point-of-sale. Working with major retailers across the country, Nikki helped establish PIN-secured debit as a preferred payment option for consumers at retail locations across the country. Again, thanks to Nikki's innovative leadership, STAR is recognized by merchants,

processors, financial institutions and cardholders across the U.S. as a standard for flexibility, innovation and wide access. Now that STAR is part of the First Data family of companies, Nikki's influence on the electronic payments industry is sure to grow.

When one thinks of movers and shakers, **Pam Reeve** surely comes to mind. As President and Chief Executive Officer of Lightbridge, Inc, a leading provider of technology solutions and a NASDAQ listed company, Pam embodies the admirable qualities that any publicly held company would be privileged to enjoy.

Pam joined Lightbridge in 1989. Under her leadership, the company's revenue has grown from just \$1 million in 1991 to \$133 million in 2002! Pam's leadership has brought Lightbridge from rags to riches in just under a decade. Recently, through Pam's impeccable business knowledge, Lightbridge has moved into new markets by acquiring online customer transactions solutions giant Authorize.Net. With Pam's guidance, the \$82 million dollar acquisition has further expanded Lightbridge's customer base to the ever-growing ecommerce market.

Pam's outstanding history of accomplishments has earned her numerous awards and glorifying recognition in the industry. She claims the following honors:

2003 Business Ace Award, New England Women's Fund, CEO of the Year, Massachusetts Telecom Council, 2002 and 2003, chosen as Top 100 Women Led Companies, by Commonwealth Institute & Babson College, 2000 Entrepreneur of the Year in Software and Technology, by Ernst & Young, 1999 Software Mentor Award in recognition of support of the Council's Fellowship Program, by Massachusetts Software Council.

In addition to this impressive list of citations, Pam's greatest honor is the continued respect and admiration bestowed on her by her colleagues and staff. Her long-standing history with Lightbridge has helped move and shake the transaction industry in a very positive and productive manner. Pam Reeve is definitely first class.

Consider the next nominee-**Marilyn Kilcrease**. As President of Creative Card Solutions, an ATM-centric consulting company, Marilyn received numerous nominations for this year's survey, with good reason. She currently has relationships with over 105 ISOs that service more than 60,000 merchant locations nationwide, processing over 20 million transactions per year.

Marilyn's career began back in 1974 as a branch manager for a California bank. At that time, the bank wanted to start a bankcard department. Marilyn rose to the occasion and successfully took on the challenge. She continued to take on challenges as her career took her to Visa, where she helped develop the policies and procedures Visa uses today. Marilyn then accepted an offer from Chase Manhattan Bank where she embraced, once again, the world of credit and debit. Loving the job at Visa and hating to leave, Marilyn was forced to make a decision that she based on her philosophy-"You can either 'do the job' or 'tell people how to do the job.' I prefer to "do the job."

Marilyn continued that philosophy when she accepted the position of President of Cardholder Client Services, having left Chase when it merged with Chemical Bank. From there she took another major leap and formed her own company, Creative Card Solutions. Since then, Marilyn has artfully expanded her banking relationships for both debit

cards and ATM sponsorship to include American State Bank, BANKFIRST, Paragon Federal Credit Union, Monterey County Bank, Fifth Third Bank and Central National Bank among many others over the years. In fact, Marilyn co-created with BestBank, the "first" of every debit card that has ever been issued. Now, that's a mover and shaker.

Relentless in her efforts to resolve problems, Marilyn recently started a new enterprise to address the requirements placed on financial institutions concerning customer information as it pertains to the Patriot Act. There's no doubt this professional will find the solutions to this and many other challenges in order to improve the industry she loves.

One woman received more nominations than any other. She is **Debra Bradford**, Executive Vice President and Chief Operating Officer of First American Payment Systems. Why? Because in the words of her colleagues, "her exceptional leadership skills, character and virtue earn her the complete dedication of her employees and coworkers. Her commitment to high standards is contagious and she has a remarkable way of motivating to meet goals and deadlines. Her character is rich and her morals are steadfast making her an incredible leader and boss."

Debra jumped into the transaction processing industry back in 1984 when she took a job at NTS, Inc. (which ultimately became IPS Card Solutions, a division of First Data). She went from a Senior Staff Accountant to Chief Operations Officer at IPS, then Chief Financial Officer at ACE Cash Express and finally staking a claim at First American Payment Systems, bringing tremendous value to each of these organizations.

Like so many other high-ranking women in the corporate arena, Debra invests in her employees. She empowers, promotes growth, provides opportunity and rewards hard work. In the three years since joining First American, Debra has grown First American's ranks to over 700 employees and was instrumental in a major acquisition.

Debra is tireless in her efforts. She started out at First American as CFO but now holds the prestigious and challenging role of COO. Despite that, her colleagues say not matter how busy she is, she always makes time for each and every employee. Even when she is under stress, she never lets it show. She always has a smile on her face and a good word for whomever she comes into contact. Debra not only an exceptional woman, she is an exceptional professional.

Another exceptional woman who has definitely left her mark and continues to make strides in our industry is **Beverly Wells**. As an industry veteran and currently President and CEO of one of the industry's leading processors, Vital Processing Services, Bev uses her understanding of the payments industry, Acquiring business and outsourcing services with extensive banking and financial expertise to generate strong business results for Vital with a distinctive customer focus.

Before taking the Vital helm last fall, Bev was Executive Vice President for Wachovia's Retail Division, including bankcard services and the Acquiring business from the outsourced processing relationship as well as the Acquirer back-office support function. In addition, Bev led Wachovia's \$7.8 billion credit card operation during her 26 years of service. But separate and apart from her

accomplishments, Bev is to be admired for her support of her fellow female colleagues. When she was first informed of her nomination, she wanted to make sure that Vital took the opportunity to recognize the women in operations who "really make it happen" but are often overlooked. That unselfish attitude is yet another reason why Bev is on this year's list. Her unbridled passion for the Acquiring industry clearly makes Bev a mover and shaker worth celebrating...and watching.

When VISA recently conferred its 22nd Member Service Quality Performance award on Fifth Third Bank Processing Solutions, Vice President **Delane J. Starliper** proudly applauded her team's contribution. However, behind every great team is a great team leader, so Fifth Third applauded their beloved VP, who helped realize that and other achievements, with this much deserved nomination.

When Delane joined FTPS Operations (then Midwest Payment Systems) in 1998, the company was on a mission to grow its merchant accounts but found that it was encumbered by paper. Delane grabbed the bull by the horns, formed a project team and led the charge to automate the process. Known as Fifth Third Direct, the proprietary application, originally designed to facilitate chargebacks, today offers single sign-on Internet access to all commercial banking products and services. Taking advantage of the momentum generated by this new functionality, Delane led Fifth Third's gift card rollout in 2000. Thanks to Delane's efforts, by year-end 2003, Merchant Services reported nearly 204,000 clients. Sales have grown from an average \$13 billion annually in 1994 to nearly \$92 billion, and FTPS Operations processes 40,000 chargebacks per month, up from 10,000 in 1998. During Delane's tenure and due in part to her innovation and hard work, Fifth Third Bank Processing Solution is ranked #5 among U. S. Merchant Processors.

As Vice President of FTPS Operations, Delane is primarily responsible for managing the operations and call centers that support Fifth Third Bank's electronic payment-processing subsidiary. This includes Merchant Services, Issuer Services Card Production, Electronic Funds Transfer Operations, Regulation E Disputes, ATM Operations, the FTPS Technical Help Desk, FTPS Client Services and Commercial Client Services. Despite her multiple hats, Delane remains steadfast in her principles and accepts each challenge with the same unwavering determination. Each of these divisions is extremely lucky to have this mover and shaker as their mentor and leader.

With more than 25 years of experience in the Acquiring industry, **Caroline McNally** has established herself as a results-oriented, strategically agile marketing executive with a proven history of consistently exceeding goals-and has made the 2004 list. Caroline is a motivational manager committed to inspiring and developing the best talent. She also has extensive international management expertise and global brand leadership for a number of complex high profile companies.

Caroline is currently the Chief Marketing Officer of Pay By Touch. Since joining Pay By Touch (a free consumer payment service that allows shoppers to pay for purchases using a finger scan) nearly a year ago, Caroline has transformed the company from a fledgling newcomer to a market focused organization, adroitly managing internal and external challenges. Within her first two weeks at the

company, Caroline created a branding platform and new corporate identity under intense time pressures due to the company's recent merger. Caroline also developed company-wide infrastructure to support corporate goals and facilitate internal consensus increasing the overall efficacy to decision and action within the company.

Prior to joining Pay By Touch, Caroline held the title of Executive Vice President of Global Brand Management for VISA International, responsible for worldwide strategy leadership for the Visa brand. Caroline led the development of Visa's latest logo and architecture, brand expansion strategy and launched Visa's first global advertising campaign.

Before joining Visa, Caroline was the Vice President of Marketing for MasterCard International. Caroline masterminded the company's "Choose to Make a Difference" fourth quarter promotions in 1987 and 1988. "Choose" became the largest grassroots cause-related marketing program to date, involving six national non-profit organizations. The programs generated extensive publicity and goodwill with donations of over \$3 million to the six causes and sales increased by 25% for the promotion periods. Needless to say, the industry needs more creative professionals like Caroline to balance technology with tactical marketing.

In addition to the women showcased in detail above, for whom we received numerous nominations, the following group of exceptional individuals, most appropriately, deserve honorable mention:

Operating as the merchant services executive for all Bank of America operations and functions in the U.S., **Sandra Kokesh**, Senior Vice President, joins the ranks of exceptional female professionals honored this year. Excelling at managing more than 600 associates in five separate locations, Sandy's responsibilities include approving and boarding over 300 new merchant accounts and managing risk and settlement issues for over 180,000 merchants daily.

Shannon Byrne, CEO of Paradata Systems, Inc, is leading her company along an innovative route to radically redefine the concept of a payment gateway. Shannon's perspective is that of a died-in-the-wool technologist grounded in Bachelor and Master degrees in computer science, three patents issued and one pending, an exhaustive list of published papers and articles as well as a nine-year track record of success at Paradata. Under Shannon's leadership, Paradata has evolved into a unique blend of software based payment tools targeting the world of e-commerce.

As Senior Vice President and Business Manager for Citicorp Payment Services, Inc., **Julie Pukas** has been responsible for leading Citigroup's U.S. merchant services business since its inception in 1997. In this leadership role, Julie has developed the strategic direction for the business, and has successfully built a profitable and leading enterprise. In addition to managing Citigroup's U.S. acquiring business, Julie has responsibility for managing Citigroup's global acquiring processing solution.

With a career spanning five decades, **Vicky Nation** has played a role in laying the foundation for the Acquiring industry. In her current position as Executive Vice President of Operations for First Horizon Merchant Services, Inc., a wholly owned subsidiary of First Tennessee Bank, Vicky is the operational leader and inspiration that enabled FTB to move from a low to high ranking in the Acquiring arena. Amongst

her peers, Vicky is said to represent the epitome of professionalism and has been rated by former managers as their best boss ever. Many industry firsts can be attributable to Vicky, her organizations and her operations centers.

A new name appeared this year in the survey-**Hanji Jaqueline Im**. She is Vice President for Credit Card Processing Corporation. Ms. Im has been in the industry for nearly eight years, having started in the trenches as a door-to-door salesperson. Despite the drawbacks of being a woman in a very competitive industry, her colleagues praise her contributions and cite that she brings with her a wealth of knowledge, dedication and compassion for her business.

Those professionals familiar with ETA will join the applause for **Holli Hart Targan, Esquire**. An attorney with the Detroit law firm of Jaffe, Raitt, Heuer & Wesiss, P.C. Holli is truly the "voice of the people". She works very hard to support the best interests of the ISO community. She is dedicated to making sure their voice is consistently heard through her participation on the ETA board. Holli is always one of the first people to volunteer her time on committees or initiatives that will better the Acquiring industry. She is unwavering in her support and her love for this industry. And that is truly admirable. In addition to being highly knowledgeable and a true industry expert, Holli is simply a nice person.

No list would be complete with the recognition of two outstanding women-**Mary Dees** and **Joyce Cook**.

Current CEO of CyberTrans International and co-founder of ETA, Joyce is a true pioneer in this industry, having been one of the first visionaries to start an ISO, way back in the mid '80s. She grew IMA Payment Systems from a card table to a corporate boardroom. In 1990, Joyce was one of 5 founders of the ETA, a two-term president of the association in 1994 and 1995.

It is not by accident that this year's Annual Movers and Shakers Awards ends with accolades for one of the industry's most extraordinary women-**Mary Dees**. Her impeccable code of ethics and unflinching integrity were the keys that unlocked the entire CMS "situation" and resulted in an amazing outcome. Having been appointed as their Receiver of Record, Mary applied every facet of her professionalism and purpose of duty to metamorphosize a dying corporate caterpillar to a productive and powerfully built business butterfly. Her contributions to ETA are just as admirable. Her colleagues are honored to work with her and the industry is lucky to have her.

It is evident from reading about this year's Movers and Shakers nominees that all of these extraordinary women possess similar qualities. Each is blessed with a unique blend of integrity, common sense, business sense, industry knowledge, unyielding drive, commitment and an incredible sensitivity to their colleagues. They stay focused on the long-term objectives of their companies while keeping a keen eye on the day-to-day minutia. They are dedicated to insuring the success of their respective organizations. Most importantly, they motivate and inspire. Hats off to the women of the 2004 Movers and Shakers Survey!

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