



Pitchit Interviews Managing Partner for High Risk Credit Card Processing Services Provider on Achieving a 7-Figure Revenue

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Pitchit.ai, a company based in Austin, TX, has interviewed Scott Morley, managing partner at Xcel Partners, a merchant services company that offers high risk payment processing services, about Xcel Partners and their journey to reach 7-figures in revenue. Pitchit is a company that helps companies, especially startups, grow into million-dollar businesses. Xcel Partners is a consulting business that specializes in helping any business that wants to accept payments digitally, through a credit card payment, or automated clearing house (ACH) payment, or even cryptocurrency.

What makes Xcel Partners unique is that they work primarily with small to medium size businesses that are considered to be high risk by banks. These are businesses that banks are not comfortable with working with although these businesses have not done anything wrong or illegal. To help these businesses, Xcel Partners developed connections with 15 banks to allow them to place businesses with a particular bank that will accept their kinds of transactions.

Scott Morley points out that although working with lower risk businesses will be much simpler and easier, working with high risk businesses offered a certain kind of advantage. He explains, "These businesses that we're working with indeed present a much higher challenge. And then when we do get them approved in a certain bank, number one, they stay with us for a very long period of time, much longer than the industry average. And number two, it's not a commodity because they're grateful just to be able to get an account established for themselves. And then thirdly, the profitability on those accounts can be much higher because of the risk that it's entailed."

Scott Morley explains that their retention rates tend to be five years or more. He notes that once they have put in a client on board, it is common for them to be on board for as long they are in business. They actually have clients that have been on board since they started in 2010. On the other hand, their clients enjoy the benefit of not having to worry about getting terminated or shut down when they establish an account with Xcel Partners.

Scott Morley also wants to point out that their business remains exciting because there still a big opportunity in the area of high risk credit card processing. That is because those businesses that approve an account that is approved by Xcel Partners sometimes don't keep up and don't operate for very long because they approve an account based on very limited information. And once they begin seeing the payments come through, they perform an in-depth examination of what the business is doing. More often than not, they will shut down that type of business if it is found to be fall within a high risk category.

Furthermore, they have observed that cryptocurrency is becoming more viable as a method of payment. Crypto is one of their newest addition and they currently have about 15 cryptocurrencies that they allow for payment processing. For businesses, they can enjoy a lot of savings if they are able to shift some of their payments from credit card processing to cryptocurrency.

Founded in 2010, Xcel Partners is focused on helping businesses to efficiently and effectively process electronic payments. They specialize in working with businesses that often have difficulties in looking for a processing partner because of the inherent or perceived risk of their business. Those who are interested in high risk merchant services can check out the Xcel Partners website or contact them on the phone or through email.

Founded in 2018, Pitchit develops tools that helps the sales team of clients achieve quota. This is done in either of two ways. One way is to implement their software into the client's business in just 90 days, which is known as the 90-day millionaire. The other option is they train the client's team to implement the software on their own and this is called the Millionaire Club Academy. Through either method, the client business would be able to achieve their target of one million dollars in revenue.

Businesses interested in boosting their revenue can check out the Pitchit website, or contact them through the telephone or via email.

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