



Building
Better Commerce
Fraud & Payments Professionals

A CAREER PATH IN PAYMENTS

Insights from Experienced Industry Experts

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As the eCommerce industry expands with no signs of slowing down, working in payments stands out as a vibrant and attractive career option. With evolving global markets and unprecedented investment in new payments technology, this dynamic industry continues to bring in those who want to be at the cutting-edge intersection of technology and finance.

If that sounds interesting to you, you're in good company.

“Since leaving college I’ve tended to focus on growth areas that I find interesting but two of the things I have tended to ask myself before progressing is 1) will I be happy in the role and 2) do I believe I can contribute to its success. I’m glad to say I’m very happy doing what I do (payments) and whilst I know I have contributed to its success, there’s a lot more to come!”

Micheál Egan, Payments Manager at Ding

This paper is designed to provide insight into how best to plot a career in the payments industry and how to excel in your new position. The information presented here is the result of discussion with successful, experienced professionals¹ from a variety of backgrounds in the payments and fraud prevention industries. Their specializations may vary, but they are united by a passion for payments and a strong interest in contributing to the growth of those new to the field.

Bringing these experts together is the [Merchant Risk Council \(MRC\)](#); a non-profit organization that serves as an educational resource for merchants, solution providers, and other partners in eCommerce. This amalgamation of diverse perspectives strives to offer practical, actionable advice for those looking to enter a career in payments or fraud prevention.

Our goal is simple: to prepare you for a career in these industries and to arm you with the insights necessary to not only enter the field, but to achieve your loftiest career aspirations.

¹ To read more about the paper’s contributors, please see the Case Studies at the end of the document.



Is This Paper for You?

The target audience for this paper are those considering payments or fraud prevention as a career, those who are already a member of this professional community but are looking to push their career forward, and managers who want to help their colleagues produce and execute a career development plan.

We hope this document highlights the critical role of payments and fraud prevention and the individuals who contribute to the success of these industries. We aim to underline the importance of thoughtful career progression and shed light on how to build a sustainable framework for growth within an organization or department.

To effectively achieve this goal, we must explore the experiences and perspectives of individuals who may be new to the industry, or still charting their career path, as well as more experienced managers and leaders. Each can benefit from learning about the experiences of the other.

In the interest of achieving that goal, this paper is divided into two segments. The first, **Entering the Industry**, explores initial entrance to the field from the perspective of newcomers and those new to management. The second, **Career Development**, explores career advancement once you have established yourself as a valuable member of this professional community.





I - Entering the Industry

Why Work in the Payments Industry?

Before providing guidelines or advice on how to enter the payments industry, it's worth discussing why it's so attractive in the first place.

Payments are intrinsically tied to technology, which is constantly on the cutting edge of innovation. It is a progressive, digital industry that continues to grow, resulting in an ongoing subject matter expertise shortage. This means that for a motivated person, it can be a unique opportunity for achieving a competitive salary and benefits package along with a fulfilling and challenging career path with enormous growth on the horizon.

Why Work in Fraud Prevention?

As the payments industry expands, so too do the efforts of those who wish to take advantage of the increased volume of financial transactions. Fraudsters' strategies continue to become more sophisticated, and more attack vectors are constantly being developed and exploited.

Fortunately, fraud prevention professionals are here to fight back. These specialists in payment security and customer authentication develop novel strategies to detect and combat fraud and are a critical component of the global eCommerce market. As such, there is a healthy demand for fraud prevention subject matter experts, resulting in similarly competitive salaries and benefits.

These big picture industry characteristics are compelling, but a closer examination of the unique experiences of people who work in payments and fraud prevention further highlights what makes these careers so attractive.

Throughout this paper, we will be referencing the MRC Career Survey, a comprehensive questionnaire provided to roughly 500 people that work in payments and/or fraud prevention. The anonymous responses provide an honest insight into what it's like to be a part of these industries, and paint a picture of a diverse, inclusive, and well-paying field that compensates for hard work and is welcoming to anyone who is willing to contribute.

Let's take a closer look at some of the data that supports this.

Competitive Pay

One of the more straightforward advantages of payments and fraud prevention, especially when coupled with the relatively low barrier to entry, is the competitive remuneration packages.

The highest percentage of respondents that completed the MRC Career Survey make \$65,000 to \$90,000 USD annually, or 320% - 443% of the global average² annual wage. The next highest percentage make more than \$175,000 USD annually, or upwards of 861% of the global average annual wage.

Relatively Low Barrier to Entry

Another attractive feature of these industries, especially for newcomers, is that a lack of formal education is not necessarily a barrier for entry. According to the MRC Career Survey, 41.5%, the vast majority of those interviewed, had a bachelor's degree as their highest level of education. 16.6% have an MBA, and 7.5% had some college.

2 CNNMoney. 2021. Global wage calculator: Compare your salary - CNNMoney. [online] Available at: <<https://money.cnn.com/interactive/news/economy/davos/global-wage-calculator/index.html>> [Accessed 2021].



“I wish I understood my strengths earlier. I struggled with confidence, and it held me back. I was afraid to make a change in organization as I wasn’t well-qualified. Now I realize that it’s the work and the results that matter, and not how you did in school or college. I emphasize this to all of my early-career (or any stage) employees - you should never block or doubt your own success. Hard work pays off.”

– Deborah Kinsella, Senior Manager of Global Fraud at Pitney Bowes

Though additional higher education is usually a plus, payments and fraud prevention are viable career options for just about anyone. Ambition, organization, and willingness to learn are what leads to success in these industries, not necessarily the number of degrees on your wall.

Inclusivity and Diversity

Inclusivity is incredibly important, not only from a moral position, but from a practical one as well. The payments industry is profoundly global, and as a result, brings in people from all backgrounds to create a vibrant network of talented and diverse people working to improve eCommerce.

78.8% of those who completed the Career Survey believe the industry is inclusive. That includes 77.4% of respondents who self-identified as Black, Asian, or Latino/Hispanic, as well as 70.2% of women. These are promising metrics, though efforts to improve with thoughtfully implemented diversity programs and continued emphasis on new perspectives should continue to be a priority.

That inclusivity extends to diversity in age as well. Survey results show that those between 20 and 30 years of age hold positions from analyst to VP and Director level, while those over 50 report working in every role, from entry level positions to CEO.

These survey results show something important: payments and fraud prevention are welcoming industries that are ahead of the inclusion curve in many ways. Couple this with the competitive compensation and rapid growth opportunities, and it’s a small wonder this career path is attracting so many talented people.

It’s an exciting journey, and one well worth taking.



First Steps: Your Personal Career Path

Once you have chosen to pursue payments or fraud prevention as a career, it's time to consider the first steps on that path.

The Importance of Understanding Your Emotional Quotient (EQ)

An important initial step is to consider where you are before you think about where you're going.

Start by asking yourself, "What roles in fraud and payments are best suited to my personal abilities, and how do they align with the roles I'm interested in?"

Take a realistic and honest account of where those abilities overlap and begin your search there. One piece of this internal audit should focus on your personality; more specifically, the traits that make you who you are and your level of emotional intelligence.

There is a multitude of personality traits that can be leveraged as an advantage in the payments or payment fraud prevention industries. Curiosity, initiative, adaptability, a passion for innovation, an interest in technology, and strong pattern recognition abilities are often considered desirable characteristics.

“Broaden your horizons and focus on the skills and competencies that are transferable. Problem solving, keeping a level head, and willingness to change across roles in this area can be easily practiced at any level.”

Deborah Kinsella, Senior Manager of Global Fraud at Pitney Bowes

An important component of any effective self-analysis is consideration of your emotional intelligence, or emotional quotient (EQ.) Your EQ refers to your ability to perceive, understand, and manage feelings and emotions.

There are five EQ components to consider:

1. *Self-awareness*: the ability to recognize and understand your mood and emotions, and how you are impacting others
2. *Emotional self-regulation*: the ability to manage disruptive impulses and emotions
3. *Internal motivation*: being driven to pursue goals for personal reasons, rather than for reward
4. *Empathy*: the ability to recognize and understand others' motivations, which is essential for successfully building and leading teams
5. *Social skills*: the ability to manage relationships and build networks

When deciding which role in payments or fraud prevention might be a good fit for you, consider the above traits and how you might leverage them for the role you seek.



Professional Experience

If you're an entry-level professional, or your current role is tangentially related to payments and fraud prevention, a lateral transfer to a new, more specialized role could be an option.

To be clear, payments and payment fraud prevention are separate fields and specializations. Though they are connected and there is some crossover in required skillsets, they should be viewed as separate career paths with divergent requirements.

A few examples of roles that could provide a solid framework for a payments position include:

- Customer Care/ Call Center Agent
- Finance
- Card Payments Executive
- Payments Strategy
- eCommerce digital Payments Executive
- Payments Regulation Expert
- Data Analyst
- Payments brand manager
- Payments Change Delivery
- Technology Officer
- Internet and eChannel Agent
- Business Development Officer

A few that might transition smoothly into fraud prevention include:

- IT/internet security
- Chargebacks/ Customer Dispute Agent
- Payment Fraud Agent
- Fraud Analyst
- Data analyst
- Law enforcement Liaison
- Payment Fraud Prevention Agent
- Fraud and AML Monitor



The titles of both payments and payment fraud prevention roles vary greatly depending on the company you're with – and sometimes, the title isn't a clear giveaway that you're working in the industry. To give you an idea of the wide array of positions and titles available, here are examples of a few titles represented in the MRC Community:

- Business Development Analyst
- Head of Global Payment Solutions and Fraud Prevention
- Manager of Risk Operations
- Fraud Investigator
- Buyer Risk Policy Manager
- Solutions Engineer
- Head of Product, Risk, and Data Science
- Chargeback Analyst
- Payments Product Manager
- Director of Business Strategy and Operations
- Fraud and Investigations Specialist

If you already work for a company that has a payments or fraud prevention department that you would like to engage with, here are a few ideas that might help you make those connections.

Make yourself visible. Speak to the right people, and don't be afraid to show initiative. If you wish to pursue a position in the payments department, make your intentions clear. If you want to move into fraud prevention, talk to the people in that department, or the area managing your company's payment fraud prevention³ and see if they can provide advice. Ambition needs to be tempered with transparency and dedication to your current role, but actively and openly working towards achieving your goal in support of the company is laudable. Don't assume your colleagues or manager can read your mind!

Demonstrate a desire to improve. Ask how you can contribute to the goals of your team, while clearly emphasizing your desire to learn skills and gain knowledge. It will strengthen your desirability to not only the department of your choice, but to the entire organization.

Become a dedicated resource. Make yourself invaluable by being a go-to resource for everything payments related or showcase your knowledge and passion regarding fraud prevention. An excellent way to supplement your current knowledge is with online education resources such as [RAPID Edu](#), or by [connecting with a mentor](#) with experience in your area of interest.

Exemplify the value of payments or fraud prevention. If your current department or position doesn't emphasize the importance of a streamlined and secure payments process, advocate for improvement. If fraud is impacting the company's bottom line, articulate how it can be reduced, prevented, or used as an opportunity, and how you might contribute to implementing that improvement. Clearly extol the tangible value of these goals, and how they can directly contribute to the success of your department, and the company as a whole. Hard numbers and quantifiable examples are your allies here.

Communicate with your manager. Sometimes it's best to simply tell your manager what you want. Depending on the nature of your relationship, your manager might intervene directly on your behalf or provide advice on your best path forward.

³ Please note that not all organizations have a fraud department, and thus, the work is often taken on by other departments such as Finance, Customer Services, etc.



Moving on From Your Current Role

If you have been meaningfully proactive in your current position and don't see a path toward the role you're looking for within your organization, it could be time to look for career advancement opportunities with a different organization.

“There's no clear path to growth. Focus less on positions and more on responsibilities when looking for future roles/growth. Development and growth is your responsibility, so hold yourself accountable for your progress.”

Eric Rainsberg, former Director of Fraud Strategy & Analytics at Macy's

Before you make the decision to leave your current position, it's worth reflecting on how you might bolster your credentials. There are many ways to do this, including determining what resources are available to support this endeavor. Are there any training opportunities you could undertake? What networking opportunities are available within your current company?

If there are no formal avenues available, self-education is an option. If there are no formal avenues available, self-education is an option. There has never been easier access to industry specific educational content, between webinars, podcasts, trade publications and printed resources, educating yourself on all things payments and fraud prevention is an achievable goal.

If you are looking for payments or fraud prevention related education, the MRC is an excellent place to start that journey. All members have access to the robust resource library, educational programs, communities designed for career advancement, and [much more](#).

When attempting to transition to a new company, you want to put your best foot forward by properly demonstrating your value. A good Curriculum Vitae (CV) or resume, as well as a carefully considered and genuine cover letter, are critical first steps. Feel free to enlist professional help, as it's vital to make a good first impression here. Recruiters see hundreds of job applications; be sure yours stands out by highlighting what unique characteristics make you a desirable candidate. Take what you've learned from your self-reflection and ensure those strengths are adequately represented by your resume or CV.

Presenting yourself appropriately in written communication is certainly important, but as with any industry, knowing the right people can also be hugely beneficial.

The Power of a Strong Industry Network

Networking events are an excellent place to meet potential colleagues and learn more about prospective employers from those who already work with them. Endeavor to find a sponsor from a company that you find interesting. A recommendation from a current employee in your target organization can go a long way toward securing a position for you there, and you may be surprised how willing people are to help.

It's also a good idea to leverage your social media presence. LinkedIn, Twitter, and even Facebook can be an excellent way to contact people in a company you're interested in working with, and an effective way to research roles that might currently be available.

Even if you aren't using social media to explore employment opportunities, keep in mind that most hiring managers will research your online presence. Assume that anything you post may be viewed by potential employers.



The Manager's Career Path

Creating and leading a team within an organization presents a different set of challenges when compared to simply joining one. In this scenario, you're not only responsible for navigating your own career path, but that of your subordinates as well. Though much of the advice here is universal (improving your value, proper networking, ensuring your position is aligned with your skills, etc.) many of the challenges you face as a team leader or manager are unique.

Creating an Effective Team

Though team construction and hierarchies can vary profoundly, we'll mostly focus on teams contained within larger organizations. If you're creating that team, to lead a newly created fraud prevention department for example, there are many considerations you'll need to address.

Here are a few to start with:

Is the team sufficiently diverse? Diversity in perspective is critical, not just in terms of ethnicity, age, and gender, but also background and subject matter expertise. [Countless studies highlight diversity and inclusion not only as a moral responsibility](#), but as a quantifiable and tangible benefit to any professional endeavor.⁴

Do you have enough people? This might seem simple, but it's a critical consideration. Is the team of sufficient size to complete the assigned goals without overwork or burnout? Is the work being distributed and allocated correctly?

Is progress toward goals being tracked? Key Performance Indicators (KPIs) are an important part of ensuring accountability. Goals need to be tangible, and there should be clear, quantifiable indicators toward progress that are easily understood by you and the team.

Is your team allowed to make mistakes? Our impulse is to penalize mistakes in an effort to avoid them. Failure Culture is a response to that paradigm, and instead postulates that setting up situations where people can make mistakes allows them to learn from errors and can benefit the team in the long term. This can be a powerful tool for accountability and ownership of projects.

A few additional questions to ask yourself when enabling your team to achieve their goals: are you empowering people to succeed? Do your team members feel their contributions are being appreciated? Does the team have the tools and know-how to deliver? What KPIs or reporting metrics are important to consider? Where do you and your team fit into the structure of your company? What skills are needed? How can these skills be divided among your team members? Are the skills already present? Do you need to recruit new members?

Once you're confident you've built the right team, it's your responsibility to facilitate success by ensuring that team has the right balance of autonomy, responsibility, and accountability. Developing a strategy to achieve this balance requires consistent maintenance and it's easy to get distracted by the minutia of day-to-day operations.

Using the list of questions above to periodically check in on progress can be a helpful way to ensure you're staying on track.

4 Glenn Llopis, "Is Diversity Good For Business?", Forbes, Apr 23, 2016, <https://www.forbes.com/sites/glennllopis/2016/04/23/is-diversity-good-for-business/?sh=a2666844a40d>



“Each person has an individual plan to develop their skills and competencies. I tend to discourage title chasing - to avoid disappointment - and focus on their learning and experience. As a leader, I recognize that my team will move on from me and I want them to represent me when that happens. We spend our time working on their interests and filling skill vulnerabilities which we identify in our development plan sessions.”

Deborah Kinsella, Senior Manager of Global Fraud at Pitney Bowes

II - Career Development

Expanding Your Personal Career Path

Once you’ve successfully entered the payments industry and have spent months or years ascertaining the direction you want to head, it’s time to start thinking about next steps.

At this point, you’re likely putting meaningful thought into what your next few years of employment might look like. You’re starting to interact with other parts of the business, or more senior team members, and are considering how others, outside of your direct manager, can impact your professional life as you reflect on the next chapter in your career.

This process of introspection is particularly important for a team of one. It’s easy to lose objectivity as you focus on your career, and you may not always take the time required for looking inward. More objective opinions and insights can be particularly valuable here.

There is, of course, no one path that will work for everyone, but there are universal considerations that should be top of mind for anyone contemplating the next phase in their payments or fraud prevention career.

The first is, “Can I realize my ambitions and goals with my current position?”

To answer this question, objectively consider your current situation. Do you find value in the day-to-day operations of your position, and do you feel valued by your current employer? Value can manifest in many ways; some include financial, emotional, educational, or social benefits. What do you like about your current position? Is it providing a clear path toward your career goals? Does it offer benefits that are worth staying for?

Though satisfaction with your position is a laudable and desirable goal, it’s important to consider the future as well. Does your current position offer development opportunities? Are you obtaining relevant work experience that you can apply to future endeavors that will deliver you further down your intended career path?

Loyalty to your current employer is admirable, but it isn’t always practical to stay where you are if you’re seeking a promotion. It’s wise to explore every opportunity at your disposal before looking elsewhere, especially if you like your position, but considering external opportunities should play a role in any objective analysis of your career plan.

It’s also important to think about how you are impacting your company’s bottom line, or how your work is impacting other departments. Only you can determine if you feel your contributions are being sufficiently valued, though an objective look at your KPIs, ideally with the added clarity of a manager’s perspective, can provide insight here.



For reference, 46.9% of all respondents that completed the MRC Career Survey moved to a new company to attain a more senior role at least once. This is a significant number, and though it represents less than half of respondents, it does show this is not at all unusual. While it's always advisable to leave on the best possible terms, moving to a company that's offering you a management role, or a role more in line with your intended professional trajectory, is a perfectly valid way to move further down your career path.

The Continued Importance of Growing Your Network

Most successful professionals will advocate for the importance of self-reliance, but there's no question having a strong professional support network will substantially impact your career as it progresses. This never stops being true; a diverse pool of industry contacts is always a valuable tool for career advancement. This is especially true when searching for a new position.

Networking opportunities come in many forms, but working groups are a great place to start. Working groups are excellent places to have conversations with others in the same industry, or those who have a position like yours at another company. Don't be afraid to go to local meetups and networks. You never know who may be able to help you (or who you can help) in the future.

“Connect with those who may or may not impact your results (site/store security), as well as those whose results you may impact (sales). Get involved and participate in broader functions. Support other business' priorities and collaborate.”

Eric Rainsberg, former Director of Fraud Strategy & Analytics at Macy's

Though meeting any new people in your industry is likely to benefit you, senior executives and other higher-level employees in the department you're interested in should be a priority. Sometimes it's simply a matter of asking for a meeting. You may be surprised how willing people are to engage with you over lunch or a cup of coffee.

“People want to help, and many find it rewarding. One consistent truth throughout my career is that when I've struggled with challenges, I ask for help. I'm always stunned by how far people are willing to go to help me overcome those challenges. It's absolutely amazing. Mentors are everywhere, you just can't be afraid to ask.”

Julie Ferguson, CEO of MRC

Do You Aspire to Manage People?

When considering the next step in your career, think about whether you wish to lead a team. Not everyone does, which is perfectly fine, there are plenty of lucrative and fulfilling opportunities that don't involve managing people.

If you are interested in becoming a manager of people, the payments and fraud prevention industries are excellent places to make that transition. According to the MRC Career Survey, 43.7% of people that completed the survey reached a management role in less than five years of entering their industry. This exact timeline will obviously depend on many factors, but the data is clear; if you're interested in a managerial role, it is obtainable.

If you do decide to make that transition, you'll find a whole new set of challenges and opportunities as a team manager.



A Career Path in Management

As a manager, you aren't just navigating a career path for yourself, but for your team members as well. To continue with the path analogy, imagine you're leading a team of hikers down a trail, warning them of upcoming obstacles, clearing the way for them, and ensuring that you all make it to your collective destination.

Being a good manager is a significant challenge. The role is often misunderstood and sometimes underappreciated. According to the Career Survey, 51.6% of those who completed the questionnaire cited "poor direct management" as a significant obstacle to career growth.

This data shouldn't discourage you though, it should highlight how prioritizing your team's career goals can set you apart, with the added benefit of increasing the efficacy of your team overall.

Being a good manager means ensuring you meet both your team's goals and your personal goals. Part of that responsibility is helping them build an achievable and realistic career development plan. There are many ways to do that, but almost all of them involve valuing your team members on an individual level rather than viewing them as a collective.

Advice From Experienced Managers

There is no one more qualified to speak to the experience of being a manager than those who have made their careers doing just that. What follows is a summary of advice from a variety of managers, based on their extensive experience with teams of different sizes in the payments and fraud prevention industries.

Showcase your employees' accomplishments. When one of your team members achieves something remarkable, bring it to light by presenting them, or their achievement, to senior management. Bring them to meetings. It's probably a good idea to check with them first; not everyone wants attention, even positive attention, but many people will be pleased to have their professional achievements acknowledged. Some may wish to present their own success stories or prefer a more direct and less public acknowledgement. No matter what form it takes, it's beneficial for everyone, including you, to highlight your team's successes.

Encourage autonomy. As a manager, it's your job to enable team members to succeed and to give them the resources and knowledge to do so. Make yourself available whenever possible, but keep in mind that employees shouldn't need you to do their jobs. Your role is to be there if they do need you, but to do everything in your power to ensure they don't.

Provide clear guidelines and expectations. Your employees should know exactly what is expected of them, with quantifiable, easily referenced metrics. They should have a strong sense of what they should be working on every day, how to know when it is done, and when to ask for clarification. Project or workload planning is a critical component of this process.

Allow a margin for failure. Failure can be an important part of development. Occasional mistakes or failures should be expected, and when they happen, analyzed as opportunities for improvement rather than a source of embarrassment or anxiety.



Accept weaknesses and empower strengths. Everyone brings unique skills to the table, and not every team member is going to be good at everything. Adjust your expectations to each individual's skill set and continue to work toward pairing each team member with work that best suits those skills. Pay attention to strengths you may not have considered before. This can inform opportunities for promotion or other ways you might enable growth. Perhaps a team member is bi-lingual or has a background in data analytics that you hadn't considered. People are dynamic and often surprising; leveraging that multifaceted complexity can be hugely beneficial when managing a team.

Become an expert in company culture. One of the most critical responsibilities you will encounter as a team leader is acting as a mediator between your team and your line management. This means understanding the company's culture, and how to properly navigate it to ensure your team has what they need to succeed.

Improving Your Team's Performance

Part of engineering team success means giving your team members the ability to move forward in their career. Regularly ask yourself, "How am I contributing to a team member's career progress?"

What follows are a few straightforward actions you can take to ensure you don't end up later being cited as an obstacle to your employee's growth.

1. Seeking mentorship opportunities (or acting as a mentor when appropriate) for your team members either inside or outside the company is a great way to proactively demonstrate your commitment to their growth. In a similar vein, prioritizing cross functional department communications can be hugely important for enabling your team to continue moving forward.
2. Always consider retention. You want your employees to be fulfilled so they stay with the company and continue to contribute to your team. Make sure you do everything you can, within reason, to align your employees' career growth desires with the company's priorities, and with the overall goals of your team.
3. One of the most important considerations for any manager, especially for those working within larger organizations, is fighting for resources. Your team relies on you to provide what they need to achieve their KPIs. It's important to properly communicate your ask to the right people, clearly and effectively, and to get buy-in from your colleagues and line management. Investing time into understanding company culture should help with this, as will having a thorough understanding of your team's contributions to the bottom line of the company.
4. Offering training can be hugely useful as a retention tool, as a benefit, and as a way of increasing your team's value. This is mutually beneficial; as a manager you increase your team's education level, improve employee satisfaction, and potentially gain the ability to more effectively meet or exceed your KPI goals. Meanwhile, the team member feels valued and supported in their ambition.

Cultivating an environment where everyone wins should be the guiding mantra of every successful manager.

"Each person has a growth plan that outlines their strengths, along with their current areas of focus. Their plan will either outline their goal position or what they're looking to do/impact in their next role."

Eric Rainsberg, former Director of Fraud Strategy & Analytics at Macy's



Self-Prioritizing

As a team leader, your priority should be ensuring the success of your team. That said, achieving that goal requires taking care of yourself and ensuring your own needs are met as well.

What are your career ambitions, and how do they fit in with your current role? When you think about how you can help your team members, apply those considerations to yourself as well. Are you feeling valued? Are you able to take the next steps on your career path?

A team can't thrive without passionate leadership. Prioritizing your satisfaction is an important part of making sure others are satisfied as well. Don't take your emotional, physical, or professional well-being for granted.

The principle of "everyone winning" should include you as well.

Looking to the Future

Though it is impossible to outline a one-size-fits-all career path that will work for everyone, the preceding insights will hopefully provide a framework for moving forward in an actionable, attainable way.

Part of what makes payments such an attractive field is the breadth of specialization. Every part of the modern economy is connected to payments, if not directly, then tangentially. There is a plethora of opportunities in this quickly expanding field, and it's an exciting, vibrant, and rewarding career.

We think you'll agree.

We hope this paper has been informative and we look forward to meeting you at upcoming [MRC networking events](#).

To learn more, and to explore a comprehensive collection of resources available to professionals of all experience levels, see the following MRC Resource Guide.

RESOURCE GUIDE

The MRC is passionately dedicated to sharing knowledge, nurturing growth, and empowering professional development for all individuals who are in, or looking to be a part of, the payments and fraud prevention industry.

To facilitate that development, we offer a wide variety of member benefits.

- **MRC Resource Center**
Explore a diverse content library, with years' worth of webinars, articles, press releases, presentations, whitepapers, and blogs from industry leaders sharing valuable perspectives and knowledge on a variety of topics.
- **MRC Events and Conferences**
Take advantage of the opportunity to network with like-minded professionals, gain knowledge from industry experts, and participate in discussions at any of the MRC's events and conferences. As a global organization, the MRC hosts events in the US, Europe, and other smaller regions, often in-person, sometimes facilitated by a powerful virtual platform.
- **MRC Communities**
This proprietary, online networking community is where individuals can share their knowledge, get answers to questions, discuss industry trends, meet other payments and fraud prevention professionals, problem-solve together, and more.
- **RAPID Edu**
The MRC's on-demand, NASBA accredited education platform. Courses provide the fundamentals of payments, fraud, and chargebacks and the program continues to expand. Members have the option to create a curriculum based around their area of expertise and earn CPE credits.
- **MRC Mentor Program**
Serving as a driving force in fostering impactful relationships, the MRC mentor program thoughtfully partners industry veterans with less-experienced newcomers. This results in a mutually beneficial relationship; both individuals gain eye-opening perspectives and further insight into how others are succeeding in the industry.
- **MRC Industry Job Postings**
MRC member organizations can post relevant career opportunities here. This provides a unique opportunity for those in the industry to find the next step in their career path and for those hiring to pull from a knowledgeable and qualified candidate pool.

CASE STUDIES

Micheál Egan – Ding
Payments Manager

How did you get into the Payments Industry and how did you progress in your career?

My path to payments has been data driven.

I started my working career as a software engineer with Allied Irish Bank (AIB) working on Y2K and then with Bank of Ireland as part of the Euro data migration team. It was probably not until 2002 when I joined AIB's Enterprise Data Warehouse team that I experienced my first taste of payments. Being at the core of a Banks EDW, you are exposed to all areas of a Banking System and quickly learn for example how Credit & Risk Scoring functions and who FICO are.

I was persuaded to join the gaming industry in a data capacity in 2007, and it wasn't long before I was fully exposed to the wonderful world of Payments and Fraud as a Payments BI developer. I learned the value of knowing the friction points of a customer's payment journey, working closely with backend payments developers to develop a model to recover checkout abandonments among other achievements.

In 2011 I joined Ding as Database, ETL and BI developer. One of my first projects was integrating payment processor data feeds into our EDW, and subsequently building out our payments data model. At that time, I listened to the payments stakeholders' requirements attentively to try to understand their requirements. I also read industry specifications and became very familiar with their user portals to ensure I understood how it all functioned.

In 2017 I took on the role of Payments Manager at Ding. I felt it was a very good fit as it encompassed two things that I had a great interest in: payments and at the heart of it all, data. I spent whatever time I could afford over the first few months in my role piecing together a "Payments 101" Bible, and it's one of the first things I gave to our latest team member to help learn about the complexities of the industry we are part of.

What advice do you have for someone starting in the industry to advance their career?

I think firstly I would pass on the advice of General Stanley McChrystal, a four-star U.S. General – "The best leaders listen, learn, then lead!"

The MRC has been pivotal in advancing my Payments and Fraud knowledge and expertise. I attended my first MRC Conference in Vegas in 2018 and it was one of the best conferences I have ever attended. The Payments and Fraud 101 and 201 sessions at MRC conferences are a great resource for anyone starting out in the industry. The MRC provides a wealth of information and services such as their mentoring program, which help you learn and grow in your role. Make the time to use them to your advantage.

Being from a data background I would strongly advise someone starting out in Payments or Fraud to familiarize themselves with the data flows and to acquire some method of being able to query data and turn it into valuable information.

CASE STUDIES

Eric Rainsberg –
Macy's (formerly)
Former Director - Fraud
Strategy & Analytics

Did your employer/employers have a progress plan for you? If so, what was it?

Career plans have varied from employer to employer. The larger more established banks tend to have very structured and focused career progression plans. The smaller organizations not so much, but I really enjoy the autonomy and innovation that comes with the nimbler smaller organizations.

If you manage a team - what do you do to help them progress?

One of the first things I organized for our latest team member was a trip to an MRC conference! It's important to plug into the industry and listen to the wise words of industry leaders. Being from a data background and knowing the value of data, I have organized SQL training and Data Camp subscriptions to help acquire data skills. These are some of the things we discuss and plan when setting quarterly goals.

When you were advancing in your career, what questions did you consider or what information did you seek?

Since leaving college I've tended to focus on growth areas that I find interesting but two of the things I have tended to ask myself before progressing is 1) will I be happy in the role and 2) do I believe I can contribute to its success. I'm glad to say I'm very happy doing what I do and whilst I know I have contributed to its success, there's a lot more to come!

What do you wish you knew about career progression that you didn't know before?

I wish I had known earlier about the support the MRC provides to its members as it would have accelerated my data gathering progress immensely!

How did you get into Fraud/Payments?

I started in Loss Prevention in college, then moved into a fraud analyst (entry level) role at a payments processor supporting financial institutions.

How did you progress?

After fraud at a processor, I moved into a projects team supporting merchant processing. This role provided a stronger view of payments processing. From that role, I moved into my current company in a fraud support role, where I moved up increasing responsibilities. I started supporting gift card fraud, added credit card issuance fraud (we have our own private label cards), then to ecommerce.

What advice do you have for someone starting in Payments/Fraud to advance their career?

- Learn the process.
 - How do transactions work? What is the customer flow? This will help in investigating how fraud works in your individual ecosystems.
- Make connections across channels.
 - Connect with those who may or may not impact your results (site/store security). Connect with those whose results you may impact (sales).
 - Get involved.
 - Participate in broader functions. Support other business' priorities
 - Collaborate.

CASE STUDIES

Deborah Kinsella –
Pitney Bowes
Senior Manager - Global
Fraud

- *Become the expert, but not the single point of failure.*
 - *Be the leader, become the go-to, but bring your team with you. Be invaluable but not irreplaceable in your role.*

Did your employer/employers have a progress plan for you? If so, what was it?

Nothing specific, but we have a broad spectrum of roles that allow for lateral and vertical growth.

If you manage a team - what do you do to help them progress? Do you have a progress plan for them?

Each person has a growth plan that outlines their strengths, along with their current areas of focus. Their plan will either outline their goal position or what they're looking to do/impact in their next role.

When you were advancing in your career, what questions did you consider or what information did you seek?

- *Know where your strengths lie and ensure the next role will align with them.*
- *Have a good idea of what that position will do on a daily basis. Job descriptions are notoriously vague and sometimes a bit misleading.*
- *Connect with others in the role/field to get their POV.*

What do you wish you knew about career progression that you didn't know before?

- *There's no clear path to growth.*
- *Focus less on position and more on responsibilities when looking for future roles/growth.*
- *Development/growth is your responsibility. Hold yourself accountable for your progress.*

How did you get into Fraud/Payments?

Early in my career, I began working in an operations call center for a large payment provider. I quickly identified and demonstrated competence in decision making and critical thinking, so was cross skilled to fraud from customer service.

How did you progress?

I established myself as "go to" person for my team and department and sought out activities that would develop my business and product knowledge outside of fraud. This was key in being able to take stretch assignments later.

What advice do you have for someone starting in Payments/Fraud to advance their career?

Broaden your horizons and focus on the skills and competencies that are transferable. Problem solving, keeping a level head, and willingness to change across roles in this area can be easily practiced at any level.

CASE STUDIES

Did your employer/employers have a progress plan for you? If so, what was it?

There was a defined career path - agent, senior agent, team leader, however the steps in between weren't defined. I developed good relationships with my leaders and they would advocate and sponsor me for stretch assignments.

If you manage a team - what do you do to help them progress? Do you have a progress plan for them?

Each person has an individual plan to develop their skills and competencies. I tend to discourage title chasing - to avoid disappointment - and focus on their learning and experience. As a leader, I recognize that my team will move on from me and I want them to represent me when that happens. We spend our time working on their interests and filling skill vulnerabilities which we identify in our development plan sessions.

When you were advancing in your career, what questions did you consider or what information did you seek?

I asked myself, who do I know that can do the job now, and what makes them great? I have always been a people-person first, so have been lucky to have great role models. I ask if I were to choose a path, what can I learn, but also how can I make a difference.

What do you wish you knew about career progression that you didn't know before?

I wish I understood my strengths earlier. I struggled with confidence, and it held me back. I was afraid to make a change in organization as I wasn't well-qualified. Now I realize that it's the work and the results that matter, and not how you did in school or college. I emphasize this to all of my early-career (or any stage) employees - you should never block or doubt your own success.

Hard work pays off.



Building
Better Commerce
Fraud & Payments Professionals

MAIN CONTRIBUTORS

Author - Leo Parrill, Content Manager, MRC

Jon Gonzalez Landart, Phillip Morris International (PMI)

Gill Wells, Adyen

Gabe McGloin, Verifi

Jeff Sakasegawa, SIFT

Sandy English, Clarus Commerce (formerly)

Steve Moffatt, WorldRemit (formerly)