

THE ALLIED WATCH

JANUARY 2019

BY ACSI



2019 is here and the race begins anew!

We are very excited as we kick off a new year, with new projects and prospects looming in the horizon and the convention season ready to roll.

This month we have some **very cool articles** culled from all around the industry and business world: A great piece by Vanessa Page comparing Venmo vs PayPal, Compliance Corner spotlights an article by Courtney-Rose Dantus from Consumer Finance on how to manage and take control of your debt, Jeff Haden sharing a story about JK Rowling and what she believes separates those do from those that don't.

Finally, we end our issue with a quick lookback at some of the images from **ACSI's 2018**, we had some good times and great milestones and believe us...YOU AIN'T SEEN NOTHING YET!

2019... HERE WE COME!!

Marco A. Oropeza
Sales & Marketing Director

PayPal Vs. Venmo: Function Versus Fun (PYPL, EBAY)

BY VANESSA PAGE

PayPal Holdings Inc. (PYPL) and **Venmo** (a subsidiary of PayPal) are two huge names in the digital wallet game. *PayPal* is the long-standing, trusted payment service that people were introduced to when *eBay* (EBAY) was the place to buy things on the Internet, and *PayPal* was the best method to pay. *Venmo*, the new digital wallet, has become so popular among Millennials that the verb "to Venmo" has been coined.



A Condensed History of Digital Wallets

The first widely-known and -used digital wallet was PayPal. PayPal was founded in 1998, went public in 2002 and was quickly purchased by eBay. The site grew and by the time PayPal was spun-off in 2015, it had become a huge moneymaker for the auction site. In 2009, Andrew Kortina and IqramMagdon-Ismael found themselves needing a way to quickly and easily transfer money to one another. Aiming to provide the convenience of cash without the hassle of carrying money around, Venmo was born. In 2012, Venmo was bought by Braintree, and in 2013 Braintree was acquired by PayPal.

Why Venmo Is Different

Venmo is partly a digital wallet, partly a social media feed. The app asks for comments on every transaction and these comments are posted, newsfeed-style, for friends to browse. People use this comment box to post amusing stories and inside jokes. Venmo adds an element of fun to paying a friend back for dinner last night...

The real key to Venmo's success

The impersonal, private transacting that happens on PayPal has been replaced with a digital wallet that is used mostly to pay friends. In fact, Venmo's website even explicitly states that the service is *"designed for payments between friends and people who trust each other."*

With a system that is designed to emulate cash payments, transfers between Venmo accounts are instantaneous and cannot be undone: paying the wrong person means asking nicely that they return your money and hoping they do.

Comparison of Venmo and Paypal

Comparing Venmo and PayPal is tricky. While both of the apps are used to facilitate transactions and to easily and securely transfer money between bank accounts, PayPal has diversified into other financial products and is beginning to resemble a bank more than a payment app.

Today, PayPal not only offers payment services but it also dabbles in offering financing for large purchases, extends lines of credit and provides customers with debit MasterCard Inc. which use PayPal balances to pay for things in a brick-and-mortar store or to withdraw cash. With PayPal being so widely known, there are stores throughout the world which will accept PayPal payments for goods or services; some even accept contactless PayPal payments.

Venmo, on the other hand, is really good at what it does. It replaces cash when you owe a friend money. You can't pay Netflix Inc. with Venmo but you can pay your roommate your half of the Netflix bill.

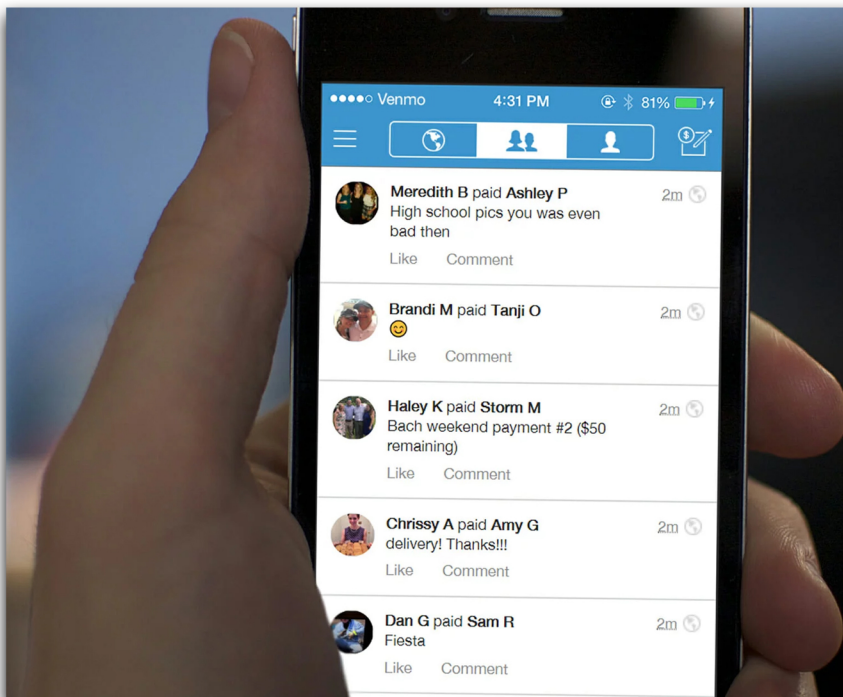
The final element of comparison is cost.

Venmo is, shockingly, free to use. Credit card payments are subject to the 3% transaction fee that the card company charges, but debit card payments and transfers from a user's balance cost

nothing. PayPal charges 2.9% + \$0.30 for payments from debit and credit cards but offers free transfers from PayPal balances.

The Bottom Line

Comparisons of Venmo and PayPal often conclude that Venmo is the superior service because of its ease of use. While that may be true, depending on the features demanded or the payment amount, PayPal could still be of more use than Venmo. ^{ACSI}



COMPLIANCE CORNER

RESOLVE TO TAKE CONTROL OF YOUR DEBT IN THE NEW YEAR

By Courtney-Rose Dantus

Many people make it their New Year's resolution to get a handle on debt and improve their finances. Here are six steps you can take to make that resolution a reality.

1. Budget

Creating a budget will help you figure out how much money you have to pay down your debts, while also covering your needs and obligations. Knowing what you owe on a monthly basis, and where you actually spend your money, can help you prioritize so you can pay your bills on time, get control of your debt, and start saving for the future.

2. Track your spending

Once you have a budget in place, it becomes easier to find areas where you can cut back on spending. Track your spending for a week, and compare it to your budget on a regular basis. Are you actually spending more—or less—than you originally planned? Adjust your budget as needed to make sure you still have money left over to pay off debt.

3. Strategize

There are two basic ways to reduce your debt: The snowball method and the highest interest rate method. With the *snowball method*, you focus on getting rid of your smallest debt first and work your way up to paying off larger debts. This can be a great motivator—you may see progress quickly—but you may pay more in the long run as more costly debts continue to add up. With the *highest interest rate method*, you prioritize paying off the debt with the highest interest rate first.

4. Work with debt collectors to pay off your debt

If you have an account that has fallen into collections, you can use your budget or cash flow tool as a starting point for negotiating a repayment agreement with debt collectors. First, get more information about the debt, including:

- name of the creditor
- amount owed
- who to contact if you need to dispute the debt

Next, be honest with yourself about how much you can pay each month, decide on the total amount you're willing to pay to settle the debt. When you talk to the debt collector, explain your situation and plan. Make sure to record the agreement in writing with the debt collector before making payments.

5. Consider working with a credit counselor

A reputable credit counseling organization can advise you on your money and debts, help you with a budget, and offer money management workshops. Here is a resource that can help you find a credit counselor that fits your needs as you work to pay off debts.

6. Acknowledge your accomplishments

After paying down the balance on one of your outstanding accounts, make sure you take some time to celebrate your accomplishments and take a look back at your situation and how you have improved. ^{ACSI}





J.K. Rowling says **1 decision** separates people who achieve success from those who only dream

By Jeff Haden

According to *Harry Potter* author J.K. Rowling, it's a simple decision that makes all the difference.

Before she "became" J.K. Rowling, Joanne Rowling was an unemployed single mother. She applied for welfare benefits to help take care of her 1-year-old daughter. She was clinically depressed and occasionally contemplated suicide. In her own words, she considered herself to be "poor as it is possible to be in modern Britain, without being homeless". Rowling later looked back on that time in her life and said she was "the biggest failure I knew."

During that same time frame, though, she finally finished her first novel. She submitted it to publishers. Twelve rejected it. The thirteenth publisher took a chance on her. Just like she had taken a chance on herself.

And now over 500 million copies of J.K. Rowling's *Harry Potter* series have been sold, making it the all-time bestselling book series. On its own, *Harry Potter and the Sorcerer's Stone* has sold more than 120 million copies. The *Harry Potter* movies currently are the highest-grossing film series ever.

J.K. Rowling is the first author to earn more than \$1 billion. This year alone she earned an estimated \$54 million from books, movies, theme parks, and stage productions.

What decision did she make that changed her life?

According to Rowling:

"I stopped pretending to myself that I was anything other than what I was, and began to direct all my energy to finishing the only work that mattered to me. Had I really succeeded at anything else, I might never have found the determination to succeed in the one area where I truly belonged"

"I was set free, because my greatest fear had been realized, and I was still alive, and I still had a daughter whom I adored, and I had an old typewriter, and a big idea. And so rock bottom became a solid foundation on which I rebuilt my life."

Whenever you read a story about successful people, and it's easy to think they possess some intangible somethin talent, ideas, skills, creativity, etc., that you do not.

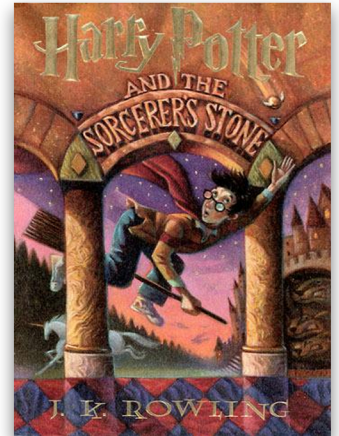
But that's almost never the case. While it's easy to look back on a path to success and assume that every vision was clear, every plan was perfect, every step was executed flawlessly,

and tremendous success was a foregone conclusion... it wasn't.

Success is never assured. Only when you look back does it appear that way. If you're willing to work hard, persevere, and take a chance on yourself, who you are is more than enough. Even if you're on the extreme downside of advantage. Even if you feel you have nothing going for you. You no longer have to wait to be accepted, to be promoted, to be selected, to somehow be "discovered." **Not anymore.**

Access is nearly unlimited; you can connect with almost anyone through social media. You can start your own business. Publish your own work. Distribute your own music. Create your own products. Attract your own funding.

You can do almost anything you want and you don't need to wait for someone else to discover your talents. The only thing holding you back is you... and your willingness to try. ACSI



CONTACT US!



www.acsibaja.com
www.acsnv.com

sales@acsnv.com
(702)939-8322



@AlliedCollect1



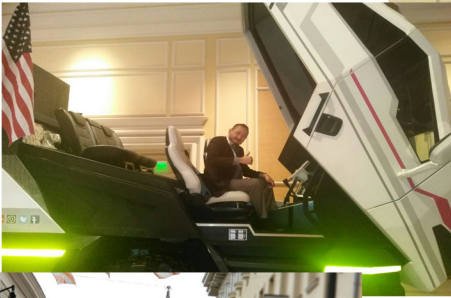
Allied Collection
Services Inc.

ACSI 2018

IN PICTURES



CCW Las Vegas



Russia
World Cup



Special
Events



Trip to Ensenada





RMA



T&C Summit



ACSI Holiday Party