



Beyond Profit

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Can one man change an industry?

If that man is Robert Carr, clearly yes. On June 9, Carr – former CEO of Heartland Payment Systems – opened the doors of his new company, Beyond. The value proposition is simple and straightforward: Beyond is a business services company that aims to simplify operations, reduce costs, and streamline payments for owners of small and mid-sized businesses (SMB). But remember: this is Bob Carr we're talking about. He doesn't just start companies; he rocks the status quo. He changes lives. He challenges long-accepted business practices with new, higher standards.

At Heartland, he shook up the payments industry with his Merchant's Bill of Rights, a set of 10 statements promoting fair credit, debit, and prepaid card processing practices on behalf of SMB owners. Taken at face value, the 10 Rights appeared to be fair and reasonable expectations merchants should have of their card processing providers. In fact, they unveiled billing practices that are unethical – but widely accepted – in the payments processing industry. With Beyond, Carr plans a similar head-on attack against unscrupulous practices.

"The services we provide are complex and hard to understand, and service providers take advantage of that by creating statements that are so complicated even a PhD can't figure it out," says Carr. "They raise prices and blame third parties or the government when all they are really doing is increasing prices to make money."

The spear tip of Carr's fight against what he calls this "deliberate obfuscation" of billing statements is the Beyond Promises. Similar to the Merchant's Bill of Rights, the Promises are a set of 10 guarantees that lay out what customers can expect from Beyond – at the same time, laying bare some of the industry's questionable billing practices (see sidebar).

If the 10 Beyond Promises are any indication that this is not your typical start-up company, so too is the ownership structure of Beyond. The business will be half owned by Carr's non-profit organization, Give Something Back, which provides scholarships and mentoring to lower-income students so they can go to college and graduate debt free in four years. Another one-third of the company is owned by Beyond's employees. And the remainder is owned by those among Carr's friends and family who wanted to support the business and its mission. There is no venture capital funding. Carr, as CEO, draws no salary. Instead, all profits go to Give Something Back.

"We are attracting a lot of people because they like the idea of their work helping people break the cycle of poverty," says Carr, noting that the company had 82 employees at opening, with plans to grow to 500 by year end. "It's a cause-based company. It's a different motivation than having the highest earnings per share."

All this isn't to draw attention from the product itself. Carr knows his business and is a visionary when it comes to technology around payroll services, point-of-sale (POS), and other related offerings. As an example, he sees cell phones as "changing the world" and will leverage them so that, say, a restaurant worker can check in for work or trade schedules on their phones, or a customer can pay their bill with their phone. Carr says Beyond will launch new products every month for the next two years and expects to have "several thousand" customers by the end of the year.

Initially, the company will target restaurants and non-profit organizations, followed by dealership management services and vending machine providers. "We'll also be looking strongly at the auto aftermarket, professional ser-

VICES organizations, and general retail," says Carr.

While the potential growth is exciting to Carr, what's more exciting is what that growth will do for low-income students. Give Something Back currently has 18 university partners across the country and, as Beyond grows, so too will the number of universities in the partnership

network – and the number of students able to attend those universities who otherwise could not afford to do so. And that's ultimately what it's all about for Carr: putting success within reach of more disadvantaged students tomorrow by serving customers with honesty and transparency today. ■

CEO Robert Carr believes customers should have a clear understanding of what they can expect from Beyond – and what they should question in other service providers. He lays out those expectations in a series of 10 statements he calls the Beyond Promises:

1. We will disclose all fees for each card transaction and who is charging them.
2. Card brand fee increases will be communicated clearly and passed through without markup. Decreases will be honored in their entirety and without exception.
3. We put you in control. As such, you may terminate your contract without penalty.
4. We believe you should choose the contract term length that best suits you and your business (monthly, annual, or multi-year).
5. We will never levy arbitrary fee increases provided that the terms of the contract have been fulfilled.
6. If there is no additional service, there will be no additional fees.
7. We do not surcharge or impose bill-backs.
8. We fully stand behind our products and services and provide 24/7 service center access.
9. We do not lease equipment but we do provide reasonable equipment costs.
10. We operate with full transparency; questions about your billing statements are always welcome.



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