CURRENT ELECTRONIC BUSINESS TRANSACTION MANAGEMENT: IS THERE A BETTER WAY?

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ABSTRACT

The traditional Electronic Business Transactional Model (EBTM) requires businesses to use Merchant Accounts to manage credit card, debit card, and smart card transactions [4]. Limitations of this approach include slower connections, higher account costs, and delayed receipt of funds. The purpose of this paper is to utilize a new model that has been developed to self secure data on a centralized private server to create a new transactional model. The primary research question addressed in this research is whether the SVault EBTM speeds would be significantly faster than the traditional EBTM speeds. The results of this study will be discussed at the conference.

INTRODUCTION

One of the most common methods of managing transactions within small businesses is to use credit card transactions. This method uses a five phase process to authenticate the transaction. In order to secure the transaction, the card company's *Merchant Account* generally requires a secure separate line directly to *managed servers.* Even though most companies already have an existing internet connection, they are not allowed by the Merchant Account or the respective banks to use their existing internet connections for credit card transactions due to security issues. This process increases transaction times, and existing alternatives to this process are not cost-effective.

A previously unused but promising alternative would be for businesses to authenticate securely with an individual's private data at a remote location instead of authenticating with the credit card company's managed servers. The benefits of this new model could allow for (a) faster transaction times (due to expanded connection options) and (b) reduced costs (due to the need to only operate one internet connection).

This paper provides a description of traditional EBTM, an overview of our proposed SVault EBTM, and a research design to empirically test whether SVault EBTM can outperform the traditional EBTM in terms of speed.