

Processing payments on the fast track


EXECUTIVE SUITE

Emi Endo

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Michael Nardy was a 19-year-old college student when he started a company that later became Electronic Payments.

The Calverton firm processes credit card transactions and provides financial services for merchants nationwide. It's been on the Inc. 500 list of the fastest-growing privately held companies in the United States for three years in a row, coming in at 240 this year.

Nardy says he learned about the importance of customer service through his family's business, Nardy Pest Control of Southampton, which was founded by his grandfather.

Nardy is 30 and recently got married.

When did you learn how to manage?

"I managed my [younger] brother growing up very well," he deadpans. "It's an interesting experience. You try your best."

What's your leadership style?

"As you employ people . . . your personality changes, maybe your temperament changes. Now I'm more understanding and more fair than I was five years ago. Your reactions are different. I can't expect 26 people who had no



PHOTO BY RANDEE DADDONA

Michael Nardy, who was 19 when he started his business, says to other young people: "What do you have to lose?"

part in founding this company to be like me in the way you think, because that's an unreal expectation. What you see is what you get, which is really important. I'm consistent, I'm honest, fair. Everyone gets an ear. I have an open door. I also think it helps probably that I'm on the younger side of being in a CEO position. I'm not even the oldest person in the company."

What qualities do you look for in hiring?

"Good interpersonal skills, good communication skills, the ability to work well with others and adapt to a new situ-

CORPORATE SNAPSHOT

NAME: Michael Nardy
TITLE: chief executive
COMPANY: Electronic Payments
BUSINESS: Credit card processing and financial services
LOCATION: Calverton
TYPE: Private company
REVENUE: \$42 million in fiscal 2010
EMPLOYEES: 26, plus 450 sales representatives nationwide

ation. We're not a start-up company like Facebook in the early stages, but you do have this really good high-energy environment. Everyone here really tries to work together and accomplish whatever task is at hand currently — across departments, person to person."

How has the recession affected the company?

"What we processed on an annual basis, prior to the recession, was \$2 billion. The recession took some of that volume off the table. [Now] it's \$2.5 billion a year in volume. What if there was no recession — would we be at \$3 billion? Of course we lost merchant customers. Sadly, some have gone out of business. That affects us. You have people call you up on the phone and say, 'I can't take credit cards anymore because my business is not doing well enough.'"

What advice do you have for someone starting a business?

"You have to assess where you are in life and your responsibilities that you have. If you're in your 20s, what do you have to lose? A business is as simple as an idea and putting something together and saying, 'I'm going to try this. When I started I had no money. I ended up borrowing \$20,000 from a local bank as a line of credit two years after I started. If you have an idea that's going to work, it's going to work no matter how much money you have.'"



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