

Intercard: A Vendor History

Ray Sherrod: Innovation was In the Cards

By Robert Sax

Arcade operators used to dream of eliminating burdensome, game-jamming coins and tokens from their business. Thanks in large part to Ray Sherrod, the founder of Intercard, that dream became a reality in 1989.

A pioneer of cashless transaction technology, Ray revolutionized payment systems for the photocopy and laundromat businesses before turning to the amusement industry. Due to his vision and skill, arcade operators now have reliable technology that improves marketing and promotions, tracks and manages their business better, reduces theft and eliminates the maintenance headaches caused by coins and tokens.

Ray was an accomplished, college-educated electrical engineer from St. Louis. In his first career he worked in computer-assisted design for Harris Corporation, retiring as a vice-president at age 49 in the 1980s. But he quickly got bored with retirement and started looking for something to do. He had a friend, a fellow electrical engineering graduate from Washington University, who was experimenting with debit card technology. "Ray looked at it and said, "I can do something with it," and bought his friend out," recalls Sherrod's son Scott, the current CEO of Intercard.

Ray had a gift for perceiving ways to improve a business' bottom line. He recognized the benefits of cashless methods for small transactions and in 1979 introduced a debit card system for photocopy machines that was adopted by universities, colleges and commercial copy shops such as Kinko's throughout the U.S. He was later asked by game center operators if he could develop a system to replace cash or tokens as payment for their arcade games.



Ray and Scott
Sherrod.

In 1989, after months of research and development, Ray rolled out the first debit card system for the amusement industry; it set a standard that continues to this day. SEGA GameWorks, one of the first game and restaurant chains, was an early adopter of Intercard's system.

Ray was an enthusiastic and dedicated advocate for cashless transaction management, regularly attending amusement industry trade shows to promote the concept and his technology.

Also in the 1990s, Ray acquired his first international customer in Mexico. He ramped up his international sales effort by hiring Alberto Borrero of Spain. Ray and Borrero traveled the world together developing new markets in Asia, Latin America and the Middle East in particular.

Ray's visionary work earned him several patents for technologies that made debit card readers more reliable and fraud-resistant and allowed them to store more data on a card. Other innovations of his include the use of NFC and RFID technologies and using smart phones as part of the payment and play process.

Ray continued to innovate until his death in 2005, whereupon Scott Sherrod took over as CEO of Intercard. With equal dedication, Scott strives to continue his father's legacy of innovation as well as growing the close-knit Intercard team.

Today Intercard is a market leader in debit card technology for the amusement industry, with hundreds of systems, thousands of readers and millions of cards in use in more than 4,000 locations around the globe. The company has customers on six continents, six sales offices around the world, and customer service centers in North America and Asia. All because of Ray Sherrod, an innovator who had to keep making things better. ♻️