



BRANDSMART USA FINDS NEW WAY TO SUCCEED THROUGH FINANCING

Vyze's seamless and secure point-of-sale process provides the technology to assess a customer's credit through multiple lending sources with a single, simple application.



BUSINESS PROBLEM:

Increase credit approvals and improve the customer experience when seeking in-store credit.



SOLUTION:

Vyze's seamless and secure point-of-sale process that matches multiple potential lenders to buyers from a single application.

The award-winning consumer electronics retailer BrandsMart USA sets the highest of standards when it comes to creating the best customer shopping experience possible, including exceptional service and extensive product selection. BrandsMart USA stores are massive, carrying more than 500 name brands and nearly 50,000 different items, ranging from large selections of smart TVs, to an impressive inventory of home appliances, and every electronic in between. This year the U.S. consumer electronics industry is expected to reach \$120 billion.

However, just because the consumer electronics market is growing doesn't mean being a consumer electronics retailer is easy. Customers' tastes are forever changing, which can be challenging to get them in the door today. And because margins are razor thin, there's no room for error or to miss a potential sale. "As a retailer you can set yourself apart with selection and by offering competitive pricing, but most importantly once the customer visits the store you must be able to close the sale. If a customer walks out the door and you don't have the ability to close the sale, you are not going to be very successful," explains Lary Sinewitz, executive vice president at BrandsMart USA.

An important part of BrandsMart USA's strategy of never letting a sale get away has been to offer financing to its customers. Unfortunately, the financing and credit application processes often ran into snags. When a potential buyer was turned down by the initial credit source, another application was required. Many of the manual processes proved frustrating for both the retailer's associates and customers. "The sales associate would try their best to match the customer to the best financing option for them. But if that didn't work out, they'd end up having to go through another credit application, and then a yet again if the subsequent application didn't work out. By that point in the process, most customer don't want to hear about additional potential financing options, or even make their purchase," says Sinewitz.

BrandsMart USA needed to find a better way to offer its customers the financing in a more pleasurable and seamless way so customers could make the purchases they desired.

BrandsMart USA found a winning finance platform partner

After completing a search for potential partners, the BrandsMart USA team chose Vyze to improve their financing processes and credit approval outcomes. Sinewitz and the BrandsMart USA team recognized how Vyze could provide the financing platform, financing partners, and ongoing support they needed to offer customers the most streamlined and satisfying financing experience possible.

Integrating the Vyze platform with its existing sales processes proved very straightforward for BrandsMart USA. Through Vyze's seamless and secure point-of-sale process, BrandsMart USA has the technology to assess a customer's creditworthiness through multiple lending sources. When a buyer is declined for the store's primary credit, they are automatically prescreened for credit from lenders with broader credit requirements—no additional application is ever needed. This includes a secondary revolving credit product, and a lease option. When a customer qualifies, they use the credit card signature pad at the register to read through the disclosures and accept the credit offer in less than a minute. The customer then instantly completes their purchase. This is how the Vyze platform took a long, tedious, sometimes repetitive application process and transformed it into a quick, stress-free, and enjoyable experience.

RESULTS BY THE NUMBERS

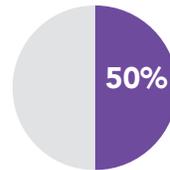


TOTAL PROGRAM
FINANCE PROGRAM
VALUE **\$12,604,535**



THIS YEAR HAS
FINANCED **\$2,813,352**
35% INCREASE FROM
LAST YEAR

Q1 TOTAL: **\$1,448,758**
Q2 TOTAL: **\$1,050,574**



OFFER RATE, UP
28% FROM LAST
YEAR



TOTAL REPEAT
SALES VOLUME
\$12,659,408



AVERAGE PER PURCHASE
FINANCE AMOUNT

Increasing credit availability to more customers

Much of the magic the Vyze platform provides to retailers is not directly visible to the customer. Once the customer completes the initial primary application and no offer is available, the Vyze platform will have the customer's application vetted by BrandsMart USA's secondary and then tertiary credit option all from that same secure application. "Vyze has enabled us to not only improve the process, but also accept many more customers who do apply. Now, thanks to Vyze, if somebody walks in and they want to purchase something, more than 90% of them are going to walk out with their product," says Sinewitz.

"Thanks to Vyze, we are on track to do about 25% of our total volume on credit. That's very significant for us and important to our ongoing success," says Sinewitz. "The only way we are going to be successful is to be able to complete the sale. If we can't finish the sale, we fail. With the Vyze platform, we have the ability to finish the sale," he says. Sales associates are also more confident now offering financing, because the number of awkward conversations, which was happening roughly 60 percent of the time, have been substantially reduced.

Working with Vyze to get the financing platform integrated with their systems has proven to be stress-free. "The Vyze team is very flexible. When we have an issue, they sit down and work things out. It's very important that, when we need to reach somebody when there's a question, they not only answer the phone but they get us the solution right away," Sinewitz says.

Fortunately, the Vyze rollout went very smoothly, and sales associates are now able to focus on the needs of their customers. BrandsMart knows that when a window shopper wants to become a customer, it has the ability to provide that customer with the credit that best matches his or her lifestyle, instead of having to turn the customer away. "We now have the ability to make sure that everybody who wants to make a purchase has the ability to do so," says Sinewitz. "That's how you succeed."

APPLIANCE AND ELECTRONICS RETAILER



**SERVICE:
RETAILER**



**SCOPE:
REGIONAL**



**REVENUE:
PRIVATE**



**LOCATIONS:
10**

"Vyze works their heart out for our success. We've always had financing, but we've never been able to reach so many customers. 25% of our total volume is now matched to a lender through the Vyze platform."

-Larry Sinewitz, Executive Vice President, BrandsMart USA



VYZE.COM • 888.988.0603

Vyze is a leading financial technology company for brands. By combining full spectrum lending supply, technology, and support under one roof, Vyze is able to deliver brands simpler, more satisfying financing experiences for their customers, wherever and whenever they shop.