

7 WAYS to Help Increase Financing Sales in Your Store

You already offer the products and services your customers want to purchase, but you could still be losing out on sales. How?

Your business currently offers financing, with a credit card issued by Synchrony Bank, to help customers purchase the things they want. However, if you're not utilizing this useful tool properly, customers who may have financed a purchase at your store could be leaving to shop elsewhere.



Here's how to help increase your financing sales:

- 1 Offer financing to every customer as soon as they enter your store.** Don't make assumptions about your customers or pre-judge whether or not someone will be approved for credit. Welcome them in, make them aware of the promotional financing offers, and ask the reason for their visit. This helps them consider more flexible payment options as they shop.
- 2 Understand the financing promotions** your business offers, so you can help your customers get exactly what they're looking for with the payment option that best fits their budget.
- 3 Advertise and promote your financing offers throughout your store.** Don't hesitate to place signs on walls, products and your sales counter as a reminder that special financing offers are available—they act as your silent salesperson! Access free point-of-purchase materials on **Business Center**.
- 4 Be prepared to address hesitations or questions about financing.** Customers may be cautious about paying interest, managing another monthly payment, or giving out personal information in the credit application. Let them know you understand, thoroughly explain the financing process, and offer a more private place to fill out the application, if possible. Build trust so that they can be confident in their purchase.
- 5 Use your 'My Customer List' on Business Center** to send direct mail to your cardholders encouraging them to visit you again. This will serve as a reminder that they can expect quality customer service and convenient payment options from you when they need to make another purchase.
- 6 Discuss financing with your team regularly.** Keep them involved and up to date on financing offers at team meetings, and encourage friendly competition by setting performance metrics around financing sales. Search leaderboard on **Learning Center** for a free download.
- 7 Designate a point person to handle all of the details of your financing program.** They can help by providing updated POP and application forms, answering more challenging customer questions, and keeping the team up to date on the promotions you offer. While selling with financing is a shared responsibility for your entire team, this individual could help with details and upkeep.

Make the most out of your credit card program.

Visit learn.synchronybusiness.com for videos, courses and best practices to take your financing program to the next level.

