

22 TIPS FOR MARKETING POINT OF SALE FINANCE

Offering finance is a well-proven sales tool that can entice new prospects, convince browsers to buy and win sales from the competition. It's a great way to increase sales, improve your customer experience and it's easy to do.

In this guide we'll give you our top tips for marketing consumer finance including where and how to promote credit, exclusive finance bundles and going mobile. You can even use our handy checklist to make sure you've got everything covered.

Deko offers great finance solutions 'out of the box' but there's more you can do with the marketing and promotion of retail finance to further increase your sales. You're probably doing some of these

things already but we often find there are still relatively simple changes merchants can make to have a huge impact.

Our teams have helped thousands of merchants over the years and they have a wealth of knowledge across all kinds of companies and many different industries. Much will depend on your individual set up – your channels to market, customer journey or type of product or service – but these tips should be relevant to most merchants.

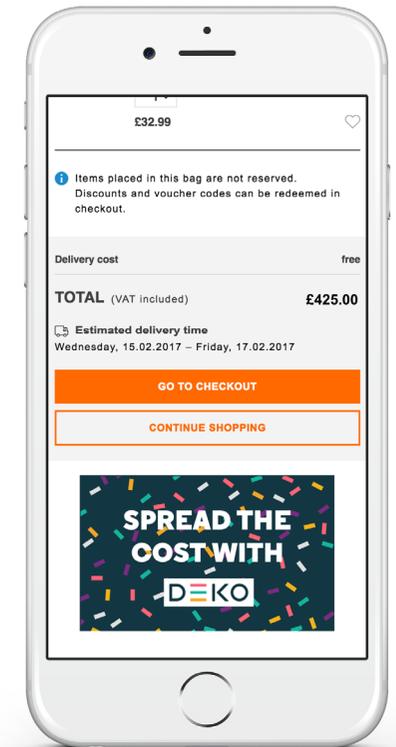
If you'd like specific advice from one of our team, please get in touch with your account manager or contact us at hello@dekopay.com or call us on **0800 021 7150**.

TALK ABOUT FINANCE EARLY IN THE BUYING JOURNEY

- 1** Talk about finance in your marketing and advertising so customers choose you instead of your competitors. Buyers actively look for merchants offering alternative payment options so include it in all marketing channels including PPC, display advertising, print or TV.
- 2** Homepage banners ensure online visitors know finance is available as soon as they hit your website, impacting how they browse your site.
- 3** Use physical point of sale material so visitors know finance is available as soon as they walk into your store. This will impact the way they shop.
- 4** Don't forget the call centre! Make sure you're providing a consistent customer experience by offering finance across all your sales channels.
- 5** Use your regular marketing emails to remind customers finance is available and encourage them to buy now.
- 6** Make sure store staff are trained and confident using the system and talking about finance. Understanding that credit helps customers, brings in more revenue and increases order value, can significantly increase in-store take up.
- 7** Interactive finance calculators show customers how much they can borrow, any deposit required and lets them calculate monthly repayments over a given term. They can be used online or in-store and help customers see how much they can afford and if they can increase their budget.
- 8** Create a page on your website about your finance offers to give customers everything they need to know including qualifying criteria and repayment options.

MENTION FINANCE WHILST CUSTOMERS ARE SEARCHING

- 9** Flag products that qualify for finance in your search results. If customers know they could pay with finance they may choose to upgrade their selection and increase their budget.
- 10** Let visitors use 'finance available' as a search criteria. Particularly useful if only some products qualify for credit or if there are lots of options for customers to choose from.

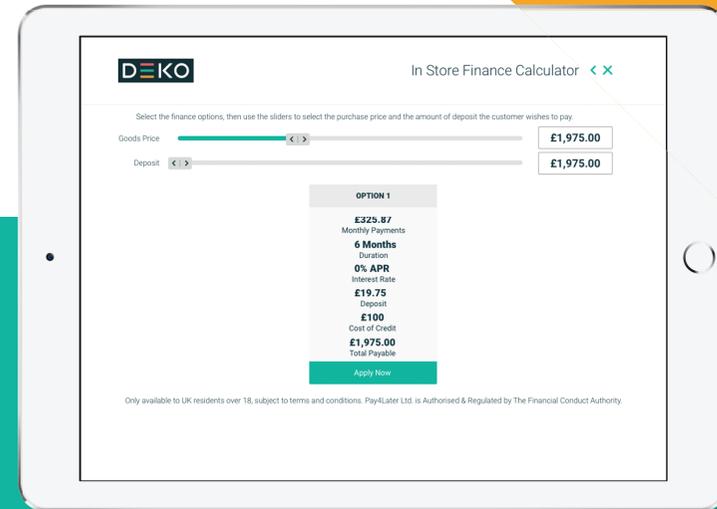


TOP TIP

- Contact us for Deko physical point of sale material
- Visit our docs.dekopay.com resources section to download our digital banners and logos to promote finance online
- Use a finance calculator on your website to show customers how much they could borrow and the rates and repayments
- Ask us about training for your store and telephone staff

ADD FINANCE DETAILS ONCE A CUSTOMER HAS SELECTED A PRODUCT

- 11 Once a product or service has been selected you can display the specific finance details for that item, helping customers see the impact of spreading the cost.
- 12 Show customers exactly what finance options are available, whether it's interest bearing or interest free and over how many months.
- 13 Use a finance calculator to help customers calculate the impact of different finance offers and deposits on their monthly repayments. It can be pre-populated with details of the product they've selected or even used in-store to help staff explain repayment amounts to customers.



FINANCE AT CHECKOUT

- 14 Add finance as you would any other payment option, so customers know they can either pay now or spread the cost with easy repayments. Consumers will often check what payment methods are accepted before purchasing, so include a Deko finance badge.
- 15 Tell customers how easy it is. Many don't realise the process is completely paperless and that they could receive a lending decision in four seconds or complete the loan application process in as little as three minutes.
- 16 Many customers who make it to the checkout are just browsing or calculating the total value of their purchases. Including a finance option may persuade them to buy now rather than going elsewhere to compare prices.
- 17 Finance purchases commonly have higher order values so create exclusive offers, product bundles or discounted prices for those taking credit or make specific goods available with interest free finance. Calculating the total value of their purchases. Including a finance option may persuade them to buy now rather than going elsewhere to compare prices.

GO MOBILE

- 18 Many e-commerce sites are optimised for mobile but this isn't always the case. 64% of our finance applications are made from a mobile device so make sure your website and payment processes are mobile friendly.

CHECK THE CUSTOMER JOURNEY

- 19 Go through the online purchase process and make sure it works well and is easy for the customer. The same applies in-store, if the internet connection or hardware isn't quick enough the customer experience won't be up to scratch.

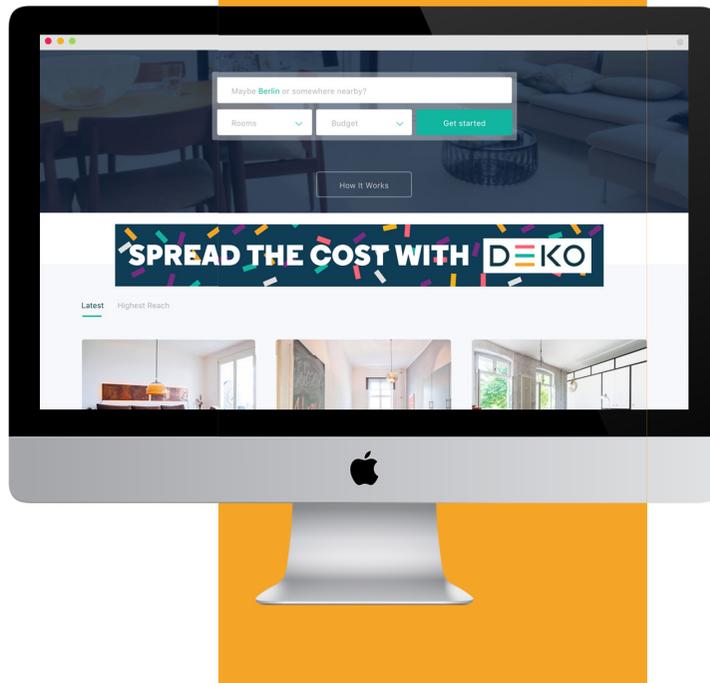
CLEAR MESSAGING

20 Finance can be difficult to write about so here are some common phrases used by our merchants:

- Finance available
- Monthly repayment options
- Payment options
- Alternative payment options
- Interest free finance
- Monthly payments
- Spread the cost
- Affordable payment options
- Payment plan available

21 Check out the Financial Conduct Authority's Financial Promotions and Adverts guidance on how to correctly market finance products to make sure you're compliant. See also their [social media and customer communications guidance](#).

22 Login to docs.dekopen.com and visit our resources section to download the latest logos, banners, guides and videos to help you integrate and promote your consumer finance through Deko.



IN SUMMARY

Consumer finance is a powerful sales tool. But to really maximise revenue you need to take advantage of every opportunity, many of which are easy to implement and can have a big impact on sales.

Hopefully this guide has given you some tips for how to drive more sales with finance. Also work through your entire customer journey and see if there are other areas where you can raise awareness of finance or make it easier for customers to do. It could result in significantly increased sales and happier customers.

If you'd like specific advice from one of our team, please get in touch with your account manager or contact us at hello@dekopen.com or call us on **0800 021 7150**.

MAKE THE MOST OF CONSUMER FINANCE

A few small changes in how you promote and deliver your consumer finance options can have a dramatic impact on the volume and value of your sales. Make sure you're doing everything you can to make it as easy as possible for the customer and deliver even better results.

We hope you find this checklist helpful and discover a few things you could be doing differently to increase your sales from finance and make your customers happy.

If you'd like any more information about offering consumer finance or specific advice to improve your own promotion of consumer finance then speak to your account manager or contact us at hello@dekopen.com or call us on **0800 021 7150**.

DON'T FORGET

- Make finance visible before customers buy, during their research and at the point of sale
- Give customers the information they need upfront so they can make a quick decision
- Use clear messaging and stick to the FCA guidance
- Make sure you're fully mobile optimised
- Measure sales before and after any changes so you can quantify the impact

CONSUMER FINANCE CHECKLIST

CUSTOMER AWARENESS

Making customers aware that you offer finance will increase sales. Customers are more likely to choose you over the competition and may buy sooner.

- Check your marketing – Do you mention the availability of finance across all channels?
 - PPC
 - Online
 - Print
 - TV
 - Other...
- Review your customer communications. Do you mention the availability of finance?
- Is your messaging clear and easy for customers to understand? Does it comply with the FCA guidance?

CHECKOUT

Making finance available at checkout can encourage customers to buy now rather than delay purchases or abandon their baskets.

- Have you listed finance as a payment option at checkout?
- Have you created any product bundles or exclusive finance offers to encourage people to buy?

BROWSING AND RESEARCH

Average order value for finance purchases is significantly higher as customers consider more expensive items or buy several things together. Make sure finance is visible throughout the sales process and customers can get all the information they need to make an informed decision.

Online

- Is finance mentioned on the homepage of your website?
- Have you integrated it throughout the search and checkout process?
- Is finance mentioned on the search results page?
- Can customers filter results to see products that qualify for finance?
- Is finance mentioned on the product page?

Mobile

- Are website and payment pages optimised for mobile devices?

In-store

- Do you use in-store point of sale material to promote finance?
- Have you asked us to help train store staff so they're confident talking about finance and understanding the process?

On the phone

- Have you asked us to help train call centre staff so they're confident talking about finance and understand the process?

Understanding finance

- Where can customers go to find out more about your finance offers, qualifying criteria and rates available? Is this available in-store, on the phone, via mobile and online?
- Do customers have an interactive tool or finance calculator to see exact costs and repayments:
 - Before they start searching?
 - On the product page?
 - At checkout?
- Do customers know how quick and easy it is and that it's a paperless process?