

FINANCING CAN MAKE A BIG DIFFERENCE for your customers and your business.



It can be tough to know how to best communicate the benefits of financing to your customers. We're here to help! We'll share how to weave financing into your conversation with the customer, so that you can help them get what they need—or what they really want—with a convenient way to pay over time.

SYNCHRONY
CARDHOLDERS SPEND

545
more, on average, than general big ticket shoppers.

OF SYNCHRONYCARDHOLDERS
feel promotional financing makes their large purchases more affordable.¹



Do the Math

Think about the questions below and fill in the blanks to run the numbers on how financing can help you increase sales.

APPLICATIONS: FUTURE	are you currently submitting each week/month? What number of applications do you think			
APPLICATIONS:	you should l	should be getting within this time frame?		
AVERAGE TICKET:	What's your	average ticket size?		
FUTURE APPLICATIONS:		CURRENT APPLICATIONS:	=_	
			Р	OTENTIAL INCREASE IN APPS
	X	AVERAGE TICKET:	= _	
POTENTIAL INCR IN APPS	EASE			ENTIAL FOR INCREASED

The numbers you filled in above show how offering financing to every customer, every time, can help increase your sales.

READ ON to get best practices that will help you offer financing successfully.

DISCUSS FINANCING *Throughout the Sales Process*





Build rapport and establish trust.

Let your customer know that you are there to help, and mention financing so they're aware and can consider their payment options as they shop.

"Hi, welcome to the store! Just to let you know, we're offering a great promotional financing offer right now. How can I help you today?"

If you'd prefer not to lead with mentioning your financing offers, you can always casually mention financing a little bit later in the conversation.



Mention a specific financing promotion that your business is currently offering.

Ask the right questions.

Now, it's time to determine your customer's wants, needs, preferences and must-haves, and how financing could help accomplish their goals.

DISCOVER

"Is there anything specific you're looking for today?"

"Have you shopped with us before?"

"Are you interested in this product or that product?"

"What is your budget like for this product?"

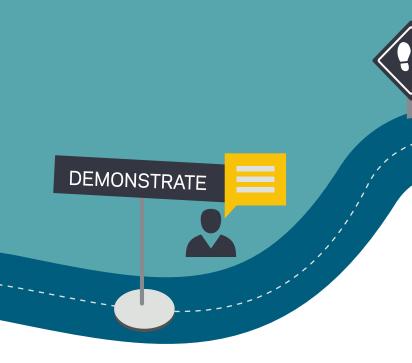
"What features would you like your new product to have?"

If they are replacing a product they already own...

"What do you like/dislike about the product you have now?"



As you ask these discovery questions, keep in mind how financing may help your customer. Financing could be a way to help them get the product that best fits their needs.



Introduce products and explain features/benefits.

Now that you know the customer's needs, you can share the right products and the features that would be most relevant based on what they have shared with you in the discovery process. This is also a great time to compare products, and could open up the conversation about financing again.

"This is a great product, it meets your needs and it has the features you're looking for."

"If you're interested in financing, it is available as a payment option and offers convenient monthly payments.

If you'd like, we can start the application process, and if you're approved, you could take your purchase home with you today."

REMEMBER

It's important to offer financing to every customer, every time. Offer financing fairly and consistently in accordance with Fair Lending Principles.

Answer questions and address hesitations.

Education on products, services and the value of financing should be fluid and ongoing throughout the sales process. You may encounter hesitations about using financing, which are very typical when making a major purchase or considering an expensive service. It's important that you know how to address them by explaining the details and benefits of financing.

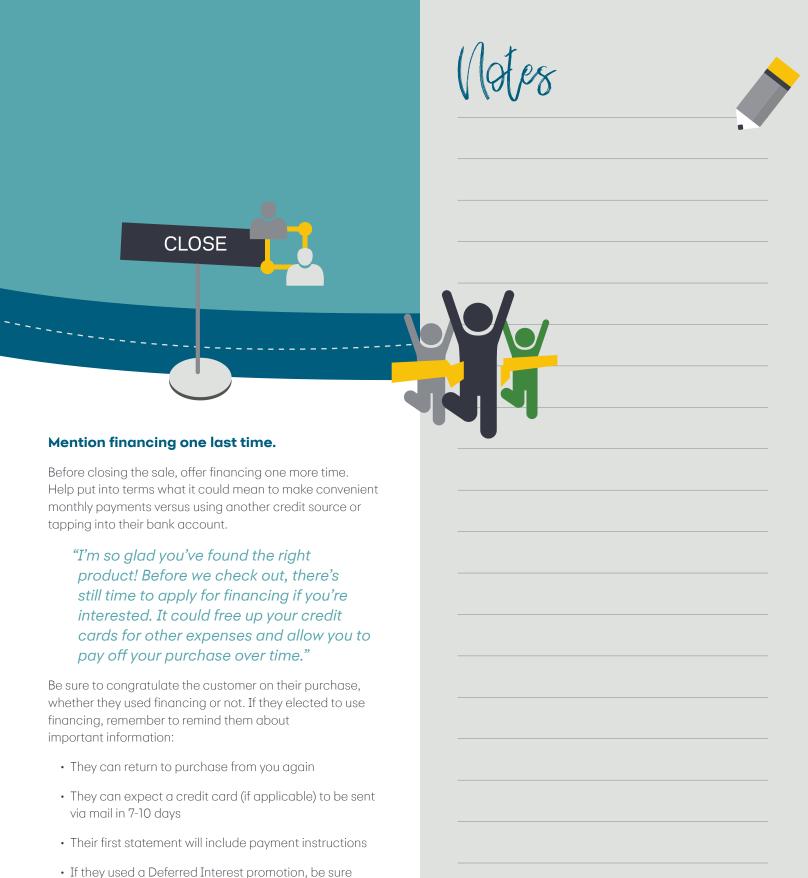
GAME TIME!

In the back of this workbook, you'll find flash cards to help you role-play with common customer hesitations and responses.

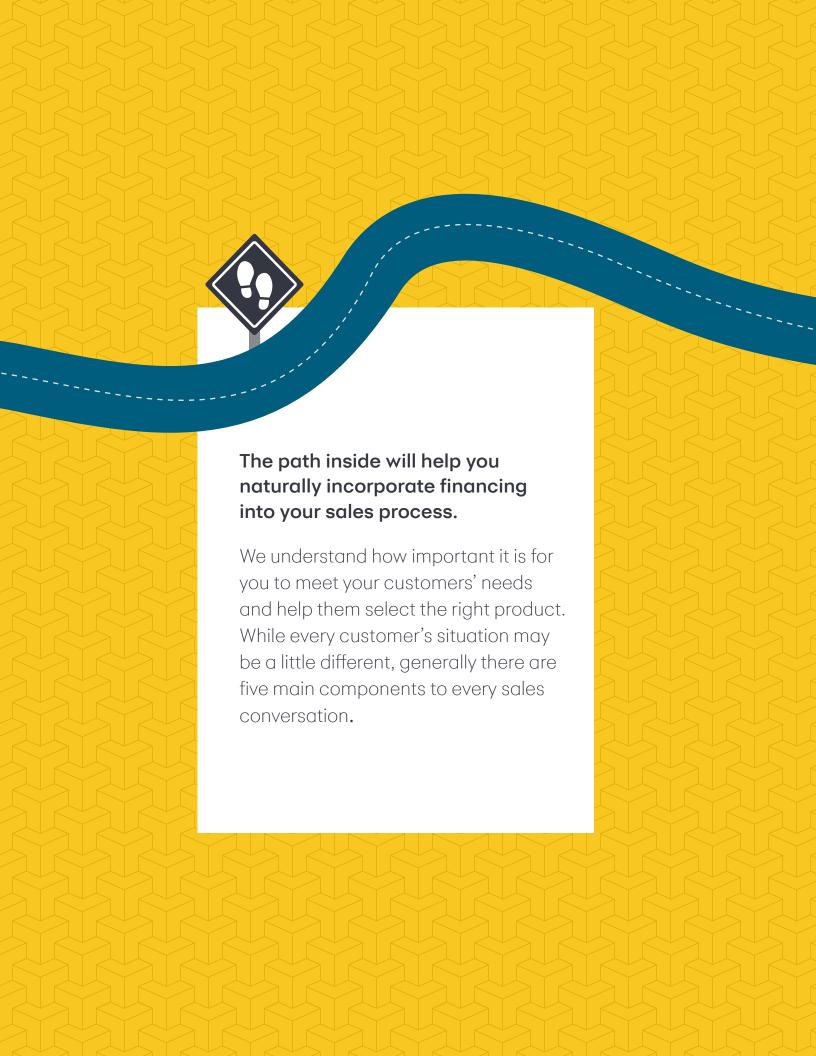


EDUCATE





you remind them to make the minimum monthly payment or more to pay off their balance before the end of the promotion to avoid paying interest.

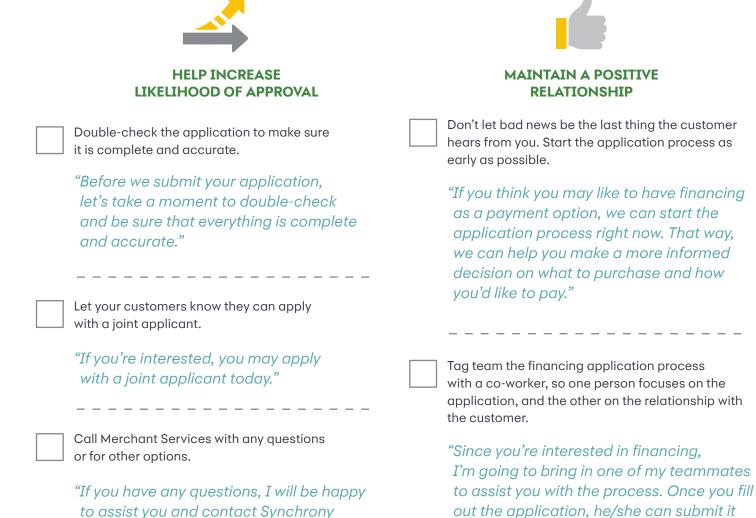


HANDLE DECLINES

Client Services for additional support."

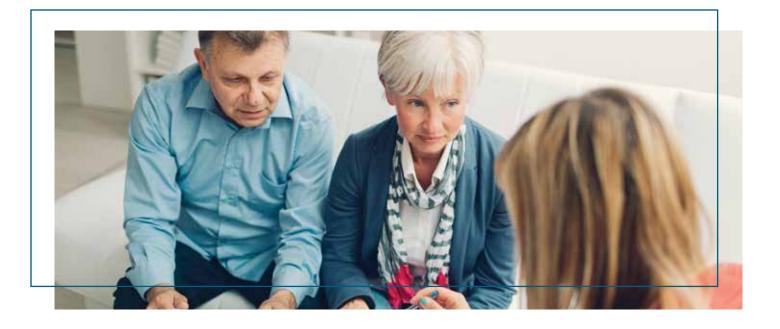
It's unavoidable that some applications will be declined. You should be prepared to handle declined applications in a way that's calm and confident.

Be considerate and understanding of your customer's situation throughout the process to help maintain a positive relationship. Be sure to demonstrate you are doing everything you can to help them.



to Synchrony, and we can continue looking

at products."





IF A CUSTOMER IS DECLINED

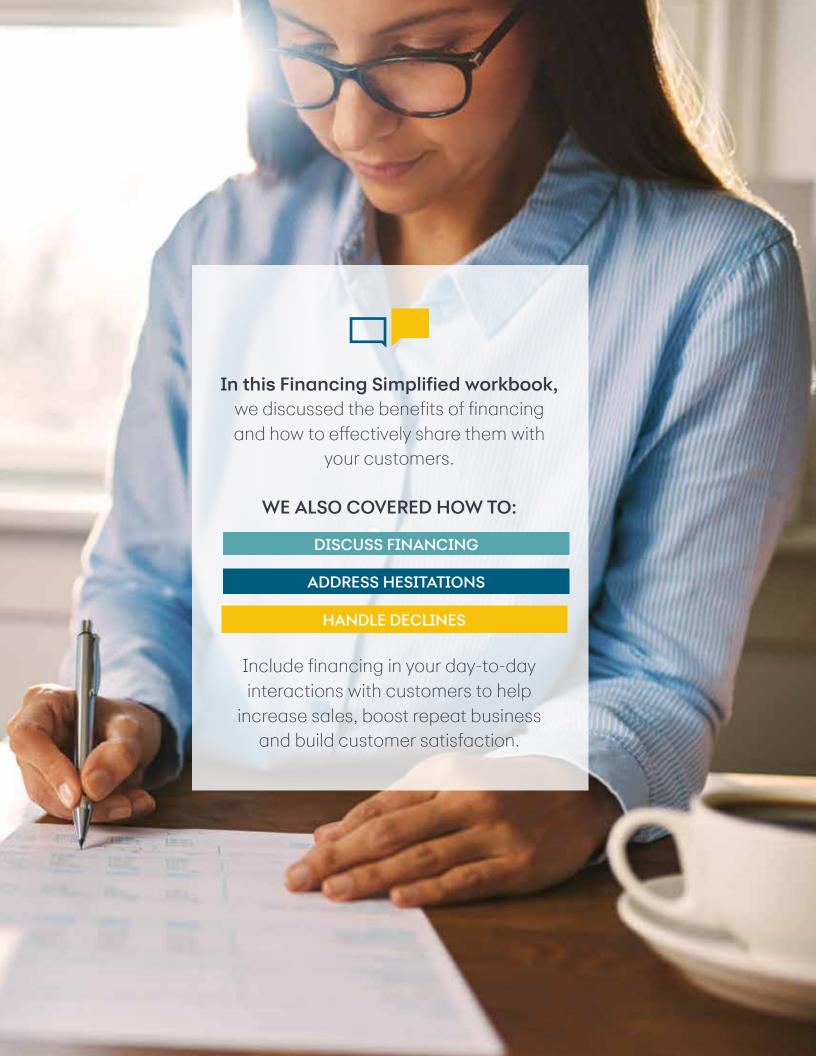
Respect their privacy and treat the situation with discretion in a private area of your store.	Continue building the relationship.
"We received a decision from Synchrony on your financing application. Let's step into this area to discuss it."	Great news, you've been app We hope you love your purch
Avoid using the word "you" to put the focus on the application, not the customer.	rovide appropriate paperwork, and an return to you to purchase agair
"Unfortunately, Synchrony wasn't able to approve the application at this time. You'll receive a letter within 7-10 days with the reason for the decline."	Thank you for shopping with to Now that you have a credit cous, you're welcome to come be anytime and use your new capurchases. We look forward to you again soon!"
Shift the focus back to the product and explore other ways to make the purchase.	
"Do you have another way you'd like to pay for this purchase today? If you'd like, you can apply again with a joint applicant."	



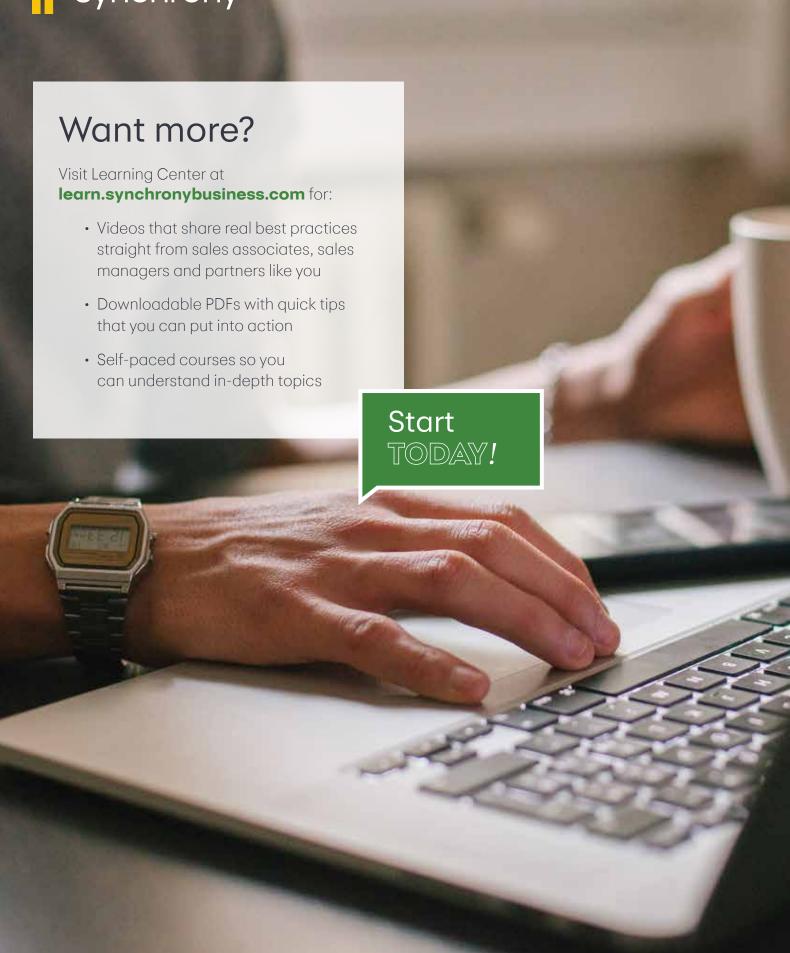
IF A CUSTOMER IS APPROVED

roved! ase!" d mention they

> us today! ard with back ard for future to seeing









Use the provided flash cards for a role-play activity.

One of the best ways to become comfortable and confident addressing hesitations is to role-play with your team members.

How to play:



Pair up with another member of your team.



Designate one of you to be the customer and the other to be the sales associate.



Offer them financing, and use the cards to guide you through some common hesitations and suggested responses.



CUSTOMER

"I don't need financing/
I save up for my purchases/I
usually pay cash/I prefer
to use the same method of
payment to make all of my
purchases."





ASSOCIATE

"I understand you may usually pay for the purchase with cash. However, using our financing allows you to free up your funds for other purchases or emergencies."

82%

are likely to shop the retailer more often because of the retailer credit card.¹

¹Sixth Annual Major Purchase Consumer Study conducted by a third party for Synchrony (2017)

ADDRESS HESITATIONS CUSTOMER "The APR is too high."

synchrony



ASSOCIATE

"Most Synchrony cardholders pay off their balance in full within the promotional period and avoid paying interest. As long as you make the minimum payment or more every month and pay the entire promotional balance before the promotional period ends, you won't be charged any interest. How does that sound?"

80%

of our cardholders who select a

Deferred Interest promotion pay off their
balance within the promotional period and
therefore do not pay interest.²

² Synchrony Payment Solutions Promo Payoff Report (March 2017)





"I understand the appeal of potential rewards, but our credit card offers promotional financing with convenient monthly payments, allowing you to take time to pay."

EXTRA TIP:

Mention the specific promotions your store offers, particularly the length of the promotional period, so that customers know they can spread their payments out over several months rather than paying it off all at once.



CUSTOMER

"I don't know if I will shop with this retailer again."





ASSOCIATE

"Of course you have no obligation to shop with us again, but having our credit card gives you the option if you need it. You can use the Business Locator on mysynchrony.com to find other businesses who may accept your card."

68%

of our cardholders surveyed indicate they are likely to use their card in the future.

¹ Sixth Annual Major Purchase Consumer Study conducted by a third party for Synchrony (2017)





"I understand it's important to keep your budget in mind when deciding on a purchase. We offer promotional financing options with convenient monthly payments that may fit your budget."

87%

of Synchrony cardholders feel promotional financing makes their large purchases more affordable.¹

¹Sixth Annual Major Purchase Consumer Study conducted by a third party for Synchrony (2017)





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CUSTOMER

"I didn't think the promotional financing offer was that valuable."





ASSOCIATE

"Many of our cardholders find great value in promotional financing because it helps them get what they want that day if they are approved."

46%

of Synchrony cardholders said they would have potentially defected if the retailer did not offer financing.¹

¹ Sixth Annual Major Purchase Consumer Study conducted by a third party for Synchrony (2017)



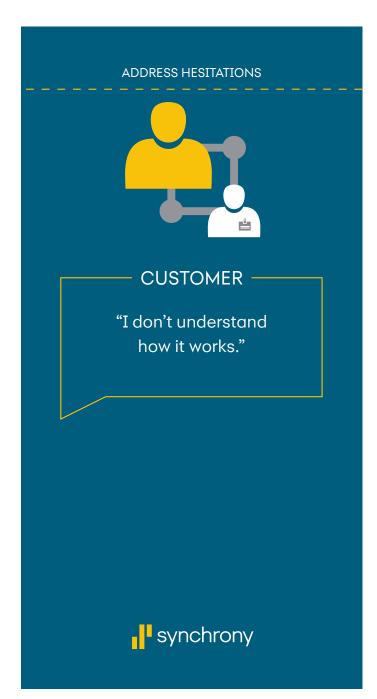


"It only takes a few minutes to fill out the application, and we can get a response from the bank within seconds. We also offer the option of applying with a joint applicant."

78%

of active merchants see the majority of applications are approved.³

³ Synchrony Analytics Dealer Summary of all Payment Solutions (April 2017)





"The application process is quick and easy, and you'll get a credit decision in seconds. You'll have a required monthly payment and if you pay your balance in full by the end of the promo period, you won't pay interest. If you don't, you'll be charged interest from the purchase date on the whole balance. So, consider paying more than just the minimum payment so you don't have a big payment due at the end."

EXTRA TIP:

Other merchants have found that customers may hesitate because they don't understand financing. Explain how financing works and how quick it is to apply.