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TROUBLE CLOSING BIDS?

One landscaping company's sales skyrocketed with special financing. Could yours, too?

IN JANUARY 2016, **LAWN & LANDSCAPE** found that only 1 in 10 landscape companies offered financing to their customers.¹

What 90% of these companies don't know is what giving clients time to pay for their outdoor improvements can do for business. That's exactly what one landscape company learned when it offered its customers financing for the first time.

Before 2013, this landscape business faced common revenue struggles many still face today: customers scaling back, stalling out, delaying, or cancelling jobs because of cost.

THEIR SOLUTION?

Simple. For the first time, they decided to offer their customers special financing through the Wells Fargo Outdoor Solutions consumer finance program.

In the first year, their sales soared by 600%. After such phenomenal results, they continued offering special financing a second year. What happened? Their already higher sales rose again, this time doubling from their record levels in 2014.²

HERE'S HOW THEY DID IT

The first question companies considering a consumer finance program often ask is, "What will it cost me?"

That's an important question. Look how this landscape company approached it.

Weigh the cost vs. the benefits. This business quickly learned the higher-ticket projects and overall sales the finance program generated far outweighed their cost to offer it.

For example, offering one popular plan that gives customers 12 months to pay for an \$8,000 job could cost a business under \$400 — less than five percent of the sale.

MORE LEARNINGS

Besides costing their company a lot less than they thought, this company also learned these important lessons:

- **New homebuyers make excellent prospects.** Often they account for improving the inside of the house with their home loan, but forget about the outside.
- **Special rate financing options attract customers.** A lot of people expect monthly payment options for larger expenses, and land-

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scaping is no exception.

- **Offer financing early.** Regularly talking about financing with all customers during initial meetings breaks down sales barriers.
- **Consider your cost.** Weigh the cost to offer a financing program, and offer the plans that make financial sense for your business.

THEIR GO-FORWARD STRATEGY

From their successful experience, this landscape company implemented an important strategy moving forward.

- They continued offering financing through the Wells Fargo Outdoor Solutions program.
- They promoted it.
- They turned the benefits of financing into selling points. For instance:
 - No interest if paid in full (deferred interest), no interest, and reduced rate financing options offer several ways for customers to take advantage of special terms.
 - Purchase power gives customers a way to pay for the project they really want.
 - Budget flexibility with convenient monthly payments.
 - A short application and fast credit decisions take only minutes to apply.
 - Immediate access to credit (if approved) keeps projects moving forward quickly.
 - Revolving line of credit gives cardholders a convenient way to pay for future projects.

LEARN MORE. ENROLL TODAY!

Join this company's success in offering the Outdoor Solutions credit card program. To learn more or enroll online, visit wellsfargo.com/outdoorsolutions or call 1-866-840-9445, Monday – Friday, 7:30 a.m. to 5:30 p.m. Central Time.

¹Lawn & Landscape magazine financing survey, January 2016

²Results may vary among companies.