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Financing Simplified: Your guide to talking with customers about financing



Financing can make a big difference for your customers and your business. However, it can be tough to know how to best communicate the benefits of financing to your customers. We're here to help make it simple! We'll share how to weave financing into your customer conversations so you can help them get what they need—or what they really want—with a convenient way to pay overtime. That's success, simplified.

Our cardholders reported spending 21% more, on average, than non-cardholders.¹

In this blog, and the downloadable guide, you'll learn how to:

1. Discuss financing naturally throughout the sales process
2. Address customer hesitations about using financing
3. Handle declines effectively

Plus, the guide includes a simple activity that demonstrates how offering financing can help you increase sales and ticket sizes.

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Discuss financing throughout the sales process.

Following these steps through the sales process will help you learn how to naturally incorporate financing into your sales conversations.

You know how important it is to meet the needs of your customers and help them find the right product. Typically, there are five main components to every sales conversation.

- Greet your customers.
- Discover their needs.
- Demonstrate and discuss products and services.
- Educate and answer financing questions.
- Close the sale.

86% of Synchrony cardholders feel promotional financing makes their large purchases more affordable.¹

Greet: Build rapport and establish trust.

Let your customer know 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, mention financing later in the conversation. Talk about it whenever it feels natural in the conversation.

Extra tip: Mention a specific financing promotion your business is currently offering.

Discover: 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.

"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.

Demonstrate: Introduce products and explain the features/benefits.

Now that you know the customer's needs, you can show 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 when you pay with your Synchrony account and offers convenient monthly payments. If you'd like, we can submit an application and get an instant credit decision."

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

Educate: Answer questions and address hesitations.

Talking about products, services and the value of financing should be fluid and ongoing throughout the sales process. You may encounter hesitations about using financing, which can be typical when making a major purchase or considering an expensive service. You'll learn how to address hesitations and answer questions. Plus, you'll be able to explain how financing works, and the benefits.

In the guide, you'll find flashcards to help you role-play typical hesitations and learn how to overcome them.

Close: Mention financing one last time.

Before closing the sale, offer financing one more time. Help put into terms what it could mean to make convenient monthly payments versus using another credit source or tapping into their bank account.

"I'm so glad you've found the right product! Before we check out, there's still time to apply for financing if you're interested. It could free up your account for other expenses and allow you to pay off your purchase over time."

Be sure to congratulate the customer on their purchase, whether they used financing or not.

If they elected to use financing, remember to remind them about important information:

- They can return to purchase from you again (if applicable).
- They can expect a credit card (if applicable) to be sent via mail in 7-10 days.
- Their first statement will include payment instructions.
- If they used a Deferred Interest promotion, be sure 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 application declines.

Some applications will be declined, for a variety of reasons. You'll learn how to handle declined applications in a professional and respectful way. Preserve your relationship with the customer when you show them you are doing everything you can to help them.

Help increase likelihood of approval

Double-check the application to make sure it is complete and accurate.

"Before we submit your application, let's take a moment to double-check and be sure everything is complete and accurate."

Let your customers know they have the option to apply with a joint applicant.

"If you're interested, you may apply with a joint applicant today."

Call Merchant Services with any questions or for other additional support.

If you have any questions, I will be happy to assist you and contact Synchrony Client Services for additional support."

Maintain a positive relationship

Don't let disappointing news be the last thing the customer hears from you. Be sure to start the application process as early as possible.

"If you think you may like to finance your purchase, we can start the application process right now. That way, we can help you make a more informed decision on what to purchase and how you'd like to pay."

Partner with a co-worker on the application process. That way one person focuses on the application, and the other continues the sales conversation.

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"Since you're interested in financing, I'm going to bring in one of my teammates to assist you with the process. Once you fill out the application, they can submit it 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.

"We received a decision from Synchrony on your application. Let's step into this area to discuss it."

Avoid using the word "you" to put the focus on the application, not the customer.

"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."

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

Continue building the relationship.

"Great news, you've been approved! We hope you love your purchase!"

Provide appropriate paperwork. If your financing is through a credit card, mention they can return to you to purchase again.

“Thank you for shopping with us today! Now that you have a credit card with us, remember you can come back anytime and use your new card for future purchases. We look forward to seeing you again soon!”

Play a game to practice addressing customer hesitations about financing!

One of the best ways to become comfortable and confident addressing hesitations is to role-play with your team members. Download the full guide to access the role-play activity!

[Download Now](#)

In this Financing Simplified article, you learned about the benefits of financing and how to effectively share them with your customers. You also learned more about discussing financing, addressing hesitations and handling declines. Include financing in your day-to-day interactions with customers to help increase sales, boost repeat business and build customer satisfaction.

¹Synchrony Seventh Annual Major Purchase Consumer Study, 2019