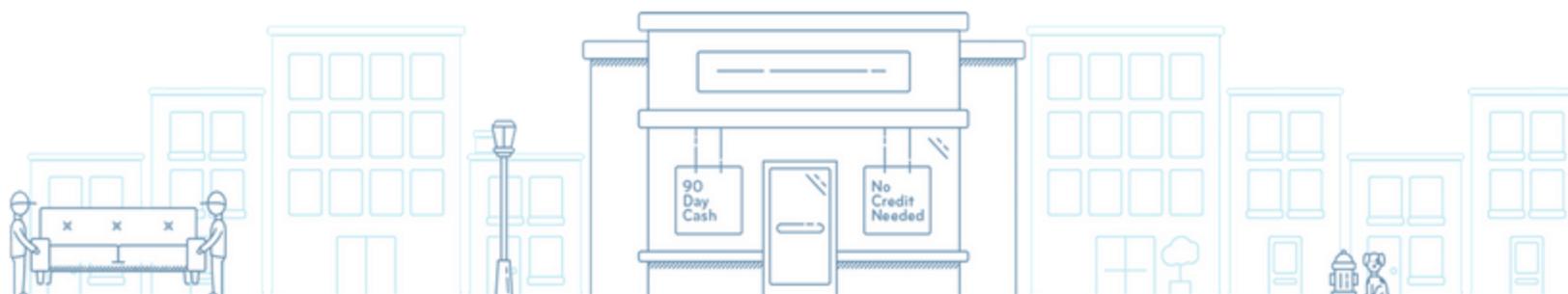




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WOODSTOCK FURNITURE OUTLET

Uses Simple Finance's 'no credit needed' strategy to increase sales and revenue





OVERVIEW

With its company mission always top of mind, the family owned and operated Woodstock Furniture Outlet was able to immediately increase its revenue by 2 percent (a percentage that continues to increase) just by providing a 'no credit needed' Simple Finance option for its customers.

The company, which always provided finance options, missed out on sales when customers walked out of the store if they didn't have cash or good credit. Brian Aaron, vice president and COO of Woodstock, and his family, who greatly care for all of their customers, wanted to find a way to provide furniture and services for these customers.

"We genuinely care for our customers," said Aaron. "A lot of great people were affected by the economic downturn. They are people who work hard, pay their bills and deserve the ability to regain their foothold - Simple Finance helped us make that possible for many people."

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-Brian Aaron, VP and COO of Woodstock Furniture

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ABOUT WOODSTOCK

Woodstock Furniture Outlet first opened its doors in 1988 selling closeout and discontinued furniture and mattresses. The company later became one of the premier furniture outlets in its area selling name brand home furniture. The company operates by a faith-based mission to serve its customers and community that it continues to live by today.

"Our mission is to serve our Lord, our community and our customers," said Aaron. "We continually work to

be loyal to our friends and neighbors. We're loyal to our customers."

In 2001, the company built its 95,000 square foot main showroom and distribution warehouse. In 2005, they built their second showroom in the Hiram/Dallas, Georgia area and in 2011 opened their Woodstock Mattress Outlet in Canton, Georgia.

"A few critical areas are setting us apart from our competitors," said Aaron. "First, we are always looking for ways to better serve our customers. We will do just about anything to help a customer. For example, we provide same day delivery or pickup for all of our patrons. If you buy it today, you get it today."



BUSINESS NEEDS

"We have always provided financing options for our customers," said Aaron. "But there was a significant number of our patrons who didn't have the cash or the good credit to obtain the furniture they desired. It broke our hearts to see those patrons leave the store empty handed. We wanted to find a way to provide them with options."

About 35 percent of Woodstock's customers use some form of financing. But for those with bad credit, there were very few options. Aaron said they tried a few different lease-to-own providers, but found most of them were difficult to use, complex, lacking in customer service and costly - people obtaining furniture

were often paying three or more times the price at rent-to-own stores.

"It's ridiculous for someone to have to pay more than \$3,000 for a \$1,000 couch," said Aaron. "We would rather not sell to a customer than do something like that or something that is not good for our customer."

Many of the lease-to-own options they tried were very expensive and over the life of the lease-to-own timeframe, customers paid extremely high costs for the goods they purchased.



SIMPLE SOLUTION

The solution for Woodstock was to provide a "no credit needed," lease-to-own option by Simple Finance.

One day Aaron's daughter who worked in the showroom suggested he speak with a sales rep who had walked into the store. After three separate and persistent requests, Aaron relented, went out and talked to the sales rep. The sales rep's name was Austin Allred from Simple Finance.

"He was a godsend. We needed it, and it came in the form of a cold call," he said. "Austin explained what Simple Finance was all about and within one hour we were ringing up sales with customers who used Simple."

"There is no other way to describe it. It's just simple. It was simple for us to begin using; it's simple for our customers to apply and the most important part is that we are now making sales and additional revenue in an important area that we couldn't serve before. It provides an exceptional service to our customers."

Available in each of its three showrooms, Woodstock has several kiosks or computer terminals where customers can pick the lease or financing options that work best for them. Simple Finance is Woodstock's 'go to' lease-to-own option.

There are no credit checks. Woodstock's customers simply apply with Simple Finance online at one of their kiosks or from their home. Simple Finance uses a few criteria in its methodology to approve a customer: they need a job, a current checking account and their ID. Within a few minutes, they are pre-approved to lease-to-own their furniture.



RESULTS

The biggest result for Woodstock is the ability to fulfil their mission to provide the best service available. Simple Finance helps give them that ability to a group of previously unserved customers. From a business and finance perspective, it helped increase their dollar volume and revenue immediately by a growing 2 percent.

"On the surface, two percent doesn't seem like much," said Aaron. "But a growing two percent increase from zero is significant in our business."

A high percentage of Woodstock's Simple Finance customers pay off their lease-to-own contract within 90-days, which gives them a 90-day cash option.

"Most of our customers who use Simple, pay off their lease-to-own option in significantly less time than is required," said Aaron. "Those who do exercise the full life of the contract pay significantly less than other lease-to-own options. The associated cost of the lease-to-own contract is considered by many of our customers a cost of convenience. They understand that cost and don't mind paying it."

Providing Simple Finance for its customers continues to provide an important new level of service to Woodstock's customers helping fulfill their mission. During the past year, Woodstock experienced substantial growth with Simple Finance playing a significant role.

"Simple Finance is simple to work with," said Aaron. "They have all of the processes and procedures needed to help us serve our customers. We've had few issues or problems come up, and when they do, Simple is very responsive."

For more information, please call 800.742.1789, email info@simplefinance.com or visit www.simplefinance.com to learn more.

Simple Finance is a leading financial technology company offering alternative consumer lending solutions. Our mission is to enable people to obtain the necessities of life. We accomplish this by simplifying the daunting process of applying for credit and providing lending to those who would otherwise have no access to financing.