

CASE STUDY: VERLO MATTRESS®

# Versatile Credit Provides Touch Screen Kiosks, Boosting Credit Applications & Sales

## THE CHALLENGE

Since 1958, leading retailer **Verlo Mattress** has built its own mattresses, selling them through a nationwide network of corporate-owned and franchise stores. Recently, company officials noticed the stores weren't focusing on customer credit to the same degree as the competition. After investigating they found out why. Verlo was still using lengthy pen-and-paper credit applications that intimidated customers. Sales associates didn't like their time commitment in the process or having to ask customers for personal information. And they didn't like delivering the news when a customer's application was declined.

What was needed was a system to increase applications while reducing denials, returning higher approved credit amounts and expanding sales.

## REQUIREMENTS

- *A private, self-service, in-store credit system making it easy for customers to apply*
- *Increase credit approvals and amounts*
- *Remove store personnel from the application process, letting them focus on selling and servicing customers*



*Verlo Mattress is one of the nation's leading bedding retailers. Since 1958, Verlo mattresses have been built in company facilities, sold at consumer-direct prices and serviced locally with a Lifetime Comfort Guarantee. Verlo Mattress has nearly 40 corporate-owned and franchised stores nationwide, with a strong footprint in its home state of Wisconsin.*

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**THE SOLUTION**

The Versatile Credit system provides touch-screen kiosks offering customers a private, direct Internet connection to primary lenders. Applications are completed in minutes; results are returned in seconds. Denials by Verlo's prime lender can cascade to secondary and no-credit-required options. The result is more applications, fewer declines, more approved credit and increased sales.

Approvals also display a credit amount, helping Verlo customers shop for merchandise within their budgets. Sales associates are no longer involved in the credit application process. With no personal data stored in the kiosks, stores have no sensitive information to protect or destroy.

**THE RESULTS**

Verlo's now has Versatile Credit kiosks in nine corporate-owned stores and several franchise storefronts. Within the first quarter of use, credit applications **increased by 228 percent** over the previous year. Denial rates were down; the average credit limit was nearly \$4,800 and average credit **sales increased by 21 percent**.

Versatile Credit's Cascade solution provides a credit option for nearly all Verlo customers. The process helps assure customers get the best possible combination of interest rates and credit amount. And store personnel can focus on the customer and not the credit application process.



*"Our sales staff was uncomfortable offering traditional pen-and-paper financing. We did our research and chose the Versatile Credit system for its speed, customer privacy and Cascade process."*

**Mary Plemons**  
VICE PRESIDENT OF OPERATIONS  
Verlo Mattress

Turning Shoppers Into Buyers



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