

Success Story: Beachcomber Hot Tubs & Patio


Warren Yadlowski, General Manager


History


One of Edmonton's most reputable outdoor living stores, Beachcomber Hot Tubs & Patio™, has been selling premium brand hot tubs to the local community for four decades.

With three conveniently located stores, they are the primary source for 100% Canadian-made hot tubs and outdoor accessories, and have built a loyal customer base due to their exceptional products and services.

Quick Facts

 Serves customers in three locations across Edmonton and Sherwood Park

 Services include hot tubs, patio furniture, barbecues, gazebos and outdoor kitchens

 Financeit partner since 2014



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The Challenge

The team saw an opportunity to tap into a customer base that viewed hot tubs as a luxury and unattainable purchase. They didn't have time to be financing experts and needed a solution that would allow them to foster relationships and build lifelong customers while providing affordable payment options.

How Financeit Helped

Thanks to their partnership with Financeit, Warren and the team has been able to seamlessly incorporate financing solutions into their sales approach. Financing options are now being promoted at the beginning of the sales process, via their website or in-store displays, which has enabled them to successfully attract budget-conscious customers.

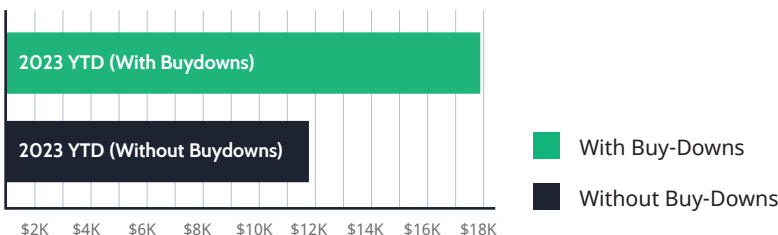
"We have price tags on every product showing the monthly payment now. It acts as a silent talker. Customer's are bringing financing up to us and asking what our interest rates are rather than asking do we offer financing." – **Warren Yadlowski**

The Financeit offering has also provided the team with an additional benefit through its pre-approval feature, which allows the customer to get pre-approved instantly by only providing their name, address and date of birth. This capability has allowed the team to concentrate on identifying the best-suited products for their customers, resulting in a substantial 172% increase in loan applications compared to the same period in 2022.

"Now that we can get a customer pre-approved, they've got the financing, they've got the money to spend, now we just need to find something that works for them. That's a perfect world." – **Warren Yadlowski**

Beachcomber has benefited from Financeit's customized solutions, such as the Interest Rate Buy-Down program which they have utilized to address interest rate concerns. By buying-down a portion of the interest rate, this strategy reduces the monthly payment, making products more accessible and affordable. This has allowed the team to increase their margins and to sell more premium lines of product, leading to a 48% rise in average ticket size in 2023 year to date.

Average Ticket Size with & without Buy-Downs



Beachcomber Hot Tubs & Patio Success by the Numbers*

89%

increase in financing volume in 2023 year to date vs 2022

172%

increase in loan applications in 2023 year to date vs 2022

48%

increase in average ticket size in 2023 year to date vs 2022

"Financeit is just so simple. It's easy to navigate and that alone gives our sales people more confidence. Our relationship with Financeit is helping us be where we need to be in 2023."

– **Warren Yadlowski**

*Source: Beachcomber Hot Tubs & Patio sales closed from financing