

My Customer List

A Powerful Resource to Build Your Business

My Customer List, a valuable resource from Synchrony Financial, is one of your best tools for building your business. It connects you to customers who have already worked with you and have available credit through Synchrony Financial. This best practice sheet will help you **use My Customer List effectively**. To access My Customer List for your business go to **businesscenter.mysynchrony.com**.



How to Grow Business with My Customer List

My Customer List includes the name, address, phone number, last purchase date, and **range of credit available** for every customer who has an approved credit line with your business with Synchrony Financial. While this information is valuable to identify potential business, it won't close new deals. Follow these best practices to help you connect with customers and bring in more business.

***Note:** My Customer List does not include customers' email addresses. In the following best practice examples it is assumed that your company has captured email addresses directly from customers during their original purchase.*

- **Use multiple forms of outreach.** Phone calls are the most effective single form of communication, but by blending phone calls, email campaigns and direct mail, you'll maximize communication.

If budget doesn't allow for direct mail, focus on creating a campaign that incorporates emails, followed by phone calls.

- **Keep communication timely.** According to a 2014 case study with a large home improvement merchant, customers were more likely to set up appointments with a merchant if an email or direct mail was followed up within one week of delivery with a phone call.
- **Call more than once.** If a customer doesn't answer, continue following up. Three call attempts made in one week, as compared to one, will make customers more likely to respond to your persistence by making an appointment.

2014 Case Study Highlights

What happened when a \$60MM+ Synchrony Financial Home Improvement merchant used My Customer List to generate new business with customers who purchased from them in the past.

- **5300** customers contacted with > \$1000 in available credit
- **123** appointments set
- **97** completed appointments
- **67%** close rate for completed appointments
- **\$5399** average ticket

- Exceeded goals for campaign
- Positive ROI for campaign
- Outperformed previous My Customer List campaign which did not follow the best practices in this document

Source: October 24, 2014 interview with \$60MM Synchrony Financial Home Improvement merchant.

- **Create a consistent message.** Whether you're offering a sale or a new service, keep the message consistent across all channels. Have a phone script ready that corresponds with the email messaging. Be sure to ask the customer if they saw the email or mail and proceed with your key messages regardless of their answer.
- **Use compelling offers.** According to the same case study, when the home improvement merchant offered a 30% off sale, plus financing with no money down, as compared to a 5% off sale the previous year, customers were much more likely to buy. Make sure your offers and/or promotions generate attention and are compelling enough for customers to make a purchase.
- **Set attainable, measurable goals.** Before your My Customer List campaign begins, determine how you will measure success, and what specific activities need to occur to achieve a positive return on investment (ROI). Key metrics will likely include customer response rate, contact rate, number of appointments set, number of appointments completed, close rate, and average ticket. Keep track of progress throughout the campaign, and modify your approach to maximize results.

You can't improve what you don't measure, and if you can't measure it, you can't manage it.

Time to get selling! Go to businesscenter.mysynchrony.com to access My Customer List.

Also visit toolbox.mysynchrony.com for a range of additional sales tools and resources, including webinars, about how to integrate financing and close more sales.

With Synchrony Financial, you have access to support — from real people, both field and inside sales support, whose focus is to help you grow your business. Call your Synchrony Bank sales representative at **1-877-891-9803** for more information.

Credit is extended by Synchrony Bank.

Sample Script

Closing the sale with financing starts early — even before you meet customers face to face. In the example below, Sam is the sales representative of ABC Heating and Air (the same example script can be used in the Home Improvement, or other industries), and Mike Jones is a previous customer of the company.

Here's an example appointment-setting phone script that may be used as part of your My Customer List campaign.

You: Good evening, this is Sam. Is this Mike Jones?

(Customer responds)

You: Hi, Mike, I'm with ABC Heating and Air and I'm calling because we have a sale going on right now and since you're a past client, I thought you might be interested! We are offering XX percent off everyday pricing, and along with the sale, you already have a Synchrony credit card to help finance your new purchase. This credit card allows you to choose from different promotional offerings to meet your needs.

(Customer responds)

You: Great.

(Customer responds to each following questions)

You: Are you having any problems with your current system and if so, what are they?

You: Have you had your system serviced since we last saw you?

You: Could we see your existing system in order to know what needs to be done? That way we can get a better idea of whether we can do what you want. We'll show you all the different options you can have and we'll show you exactly how a new system would perform and how it would be installed...plus, we'll give you an exact price, including special financing options that are available. Does that sound helpful?

(Customer responds)

You: That's great, Mike. The goal of this visit will be to discuss all your options and answer all your questions. Fair enough?

From here, set up your appointment. The presales call should set expectations for the in-home visit, such as length of appointment and what the customer will receive, plus be sure to mention you will be presenting special financing options.

For more sample scripts that can help you close more deals, visit toolbox.mysynchrony.com