

Charge **After**

## Case Study

# Jerome's Furniture Achieves 67% Increase in Consumer Financing Adoption, With High Approval Rates

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## About Jerome's Furniture

Jerome's Furniture is a discount furniture chain store in Southern California, delivering exceptional quality furniture for over six decades. Established in 1954 by Jim Navarra, the family-owned business has witnessed significant growth, expanding from a single storefront to a chain of 25 stores spread across California and a thriving e-commerce website.

With over 900 highly skilled employees, Jerome's Furniture has cemented its position as a market leader, providing an unparalleled range of affordable furniture and mattresses to an ever-growing customer base in-store and online.

# From Brick-and-Mortar to Omnichannel Retailing

As a company that values innovation, Jerome's Furniture recognizes the potential for growth in the e-commerce space. The company made a strategic decision to make the shift to omnichannel as early as 2016. Over the years, the merchant has completely redesigned its website to offer a seamless user experience, integrating new features such as online chat and product reviews.



**"We knew we needed to expand our online presence and offer our customers a seamless shopping experience. But we also wanted to maintain the personal touch and exceptional customer service that has been our hallmark for over 60 years."**

George Burt, Vice President of e-Commerce & Omnichannel, Jerome's Furniture

# The Challenge

## Meeting Consumer Demand for Flexible Financing

In recent years there has been a profound shift in consumer behavior, with more and more customers flocking to online channels to make their purchases. In addition, soaring interest rates alongside financial uncertainty, have resulted in consumer financing at the point of sale becoming a crucial factor in the buying decision, particularly in the furniture industry where purchases can be substantial.

Jerome's Furniture faced a challenge in offering point-of-sale financing that meets the needs of all its customers. To achieve this, they understood that they needed to work with different lenders so that they could offer prime, near-prime, and subprime lending options.

The team recognized that managing multiple lenders is extremely challenging to handle on their own. Each lender has its systems and requirements making it burdensome for the store to manage, and even worse - it provides a horrible customer experience! Every time a consumer is declined for financing, they are forced to either reapply to another lender or abandon cart.





# The Solution

## Transforming Customer Experience with Point-of-Sale Financing

The Jerome's Furniture team realized that it needed to solve this complexity. Their priority was to make it as easy as possible for all of their customers to access financing at their moment of need - the point of sale. This meant that they needed to provide access to multiple lenders that could offer a financing solution for their prime, near-prime, and subprime customers. The only way they could do this is through a point-of-sale financing platform.

What mattered most to them was a seamless customer experience. By integrating ChargeAfter, Jerome's furniture could offer a quick, secure, and friendly application experience, providing personalized financing options within seconds through a waterfall method, helping customers make real-time purchasing decisions.

The platform's built-in post-sales management features were also essential in Jerome's Furniture decision-making process. They needed a solution that would ease the back office process, empowering their team with an easy-to-use platform where they can manage all their reconciliations, disputes, refunds from every lender in one place, eliminating the need to juggle multiple processes, regulations and systems.

*"POS financing is a critical part of our customer journey and a more important tool than ever to close a sale. 50% of our customers are taking advantage of our financing offer, so it has to be smooth and simple. Our priority is to provide our customers with a great experience for applying and being approved for financing."*

George Burt, Vice President of e-Commerce &  
Omnichannel, Jerome's Furniture



# Embracing Consumer Financing as Part of the Customer Journey

Jerome's Furniture Store has been able to stay competitive in challenging economic times, thanks to innovative solutions like ChargeAfter, while maintaining its commitment to exceptional customer service.

The store now integrates consumer financing into every stage of the funnel - from robust campaigns during the consideration stage, to seamless, convenient processes during the decision stage, to efficient follow-up and personalized financing offers post-purchase.



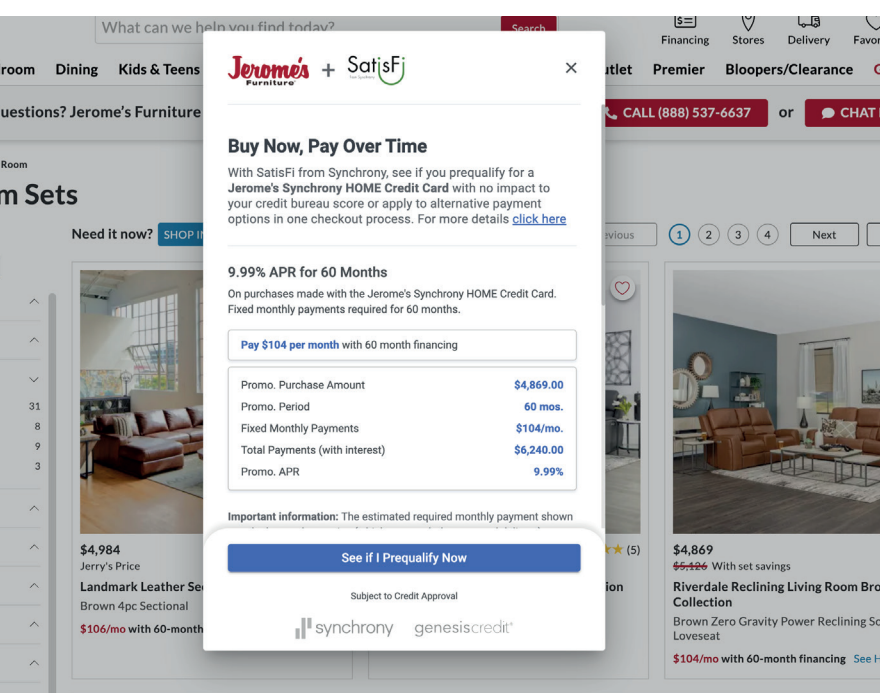
Prime Lender

No offer  
Check offer from next lender

Near-Prime Lender

No offer  
Check offer from next lender

Sub-Prime Lender

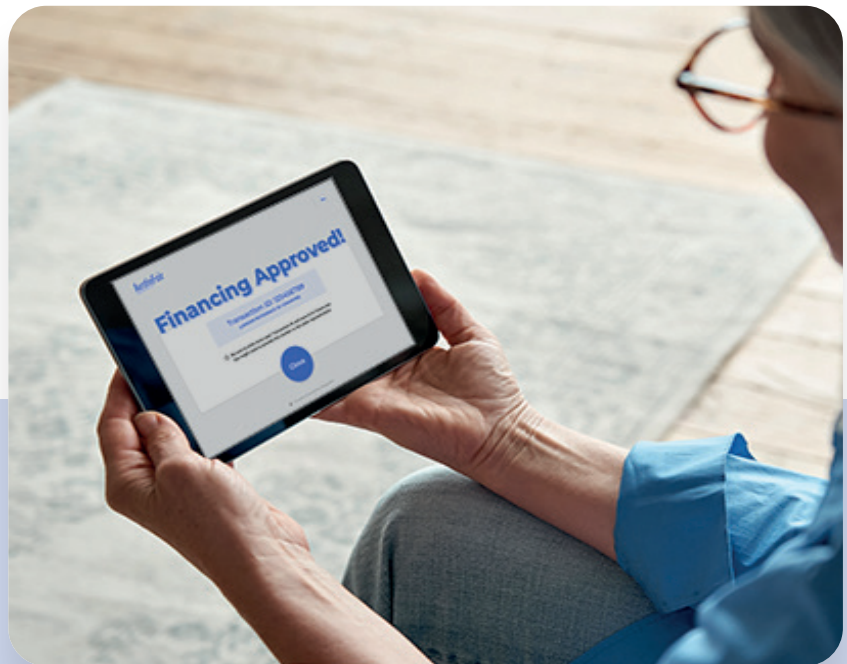


Finally, the platform provides Jerome's Furniture reports and data that enable the team to make informed business decisions, from marketing strategies to upselling opportunities and forecasting for future growth.

*"Point-of-sale financing has become a critical component of our sales process. We are loud and deliberate about our financing offer to keep it top of mind."*

George Burt, Vice President of e-Commerce & Omnichannel, Jerome's Furniture

# The Outcome



## Consumer Financing Soars With High Approval Rates

Since partnering with ChargeAfter in 2021, Jerome's Furniture Store has experienced a game-changing shift in its financing strategy. The furniture retailer has seen a 67% surge in customer financing adoption, climbing from 30% to 50%. Despite serving many more customers during a challenging period of inflation and market uncertainty in 2022/2023, approval rates have remained consistently high.

*"ChargeAfter was a game-changer for us. We saw a 67% increase in financing applications with high and stable approval rates. It's clear that our customers love the flexibility and convenience that ChargeAfter provides."*

George Burt, Vice President of e-Commerce & Omnichannel, Jerome's Furniture

# ChargeAfter

## Empowering Shoppers in Times of Economic Uncertainty

George Burt, the Vice President of e-Commerce & Omnichannel at Jerome's Furniture Store, explains that during times of economic uncertainty, such as high inflation and interest rates or a pandemic, demand for payment solutions grows exponentially. George highlights that ChargeAfter's flexible financing solutions have been instrumental in addressing these uncertainties. By providing customers with payment options they can rely on, Jerome's Furniture Store can meet their financial needs and individual lifestyles, empowering them to shop with confidence. Approval rate remained the same.

*"Offering financing has become a critical component of our sales process. We have to be loud and deliberate with our financing options to stay top of mind during the consideration phase"*

George Burt, Vice President of e-Commerce & Omnichannel, Jerome's Furniture

Jerome's Furniture Store has been able to stay competitive in challenging economic times thanks to innovative solutions like ChargeAfter, while maintaining its commitment to exceptional customer service. As George puts it, "We're not just a furniture store - we're a family business that's been serving our community for over six decades. And we're committed to continuing that legacy for many more years to come."

Do you want to improve  
your customer experience  
with embedded financing?

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