

The four keys to enterprise growth

Take your business to the next level in a competitive marketplace



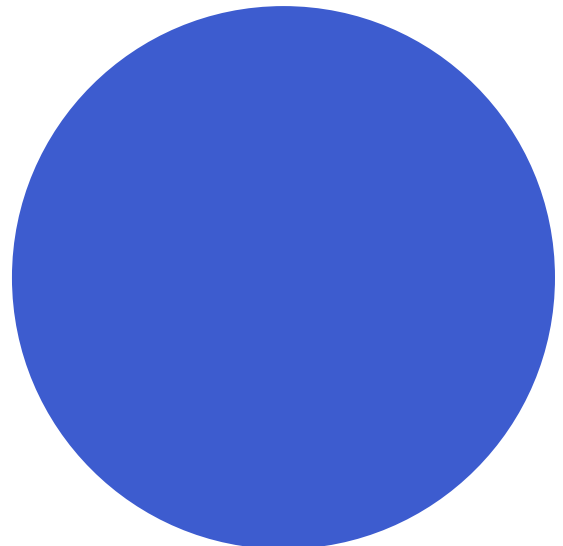
Strategies to grow and scale your business

Growing your enterprise in today's competitive marketplace requires more than one-size-fits-all thinking and incremental steps. If you want to take your organization to the next level, sharpening your ability to innovate and strategize can have a tremendous impact on your long-term growth and success.

While there's no guaranteed path to enterprise growth, there are proven strategies that can help you grow and scale your business.

Highlights

- 1 Improve business processes
- 2 Research the competition
- 3 Listen to the customers
- 4 Reach new audiences



1

Improve business processes

A business process is a standardized method a company uses to accomplish routine activities, from onboarding new employees to deciding how you distribute your product to customers.

Because businesses processes are repeatable and frequent, they can be analyzed to determine effectiveness and efficiency.



A good process meets three essential criteria:¹

Repeatability

All processes must be designed to be repeated. A process that you don't intend to repeat is an action plan instead of a true process.

Think of it as the difference between routine purchases and buying a new facility.

Transparency

Processes also need to be trackable with built-in data-tracking steps to help you to compare performance and efficacy over time.

Agility

Processes that are set in stone don't hold up in the real world. A process should be adaptable to multiple situations so small changes to the work environment don't cause delays.

In addition, a good process should be easy to update in case of more significant or permanent adjustments.

Here are the steps involved implementing or improving business processes in your organization.

1. Identify areas of improvement

Work cross-functionally with leadership and employees to collect data and feedback from key stakeholders.

Identify what's working well and what's not. This insight allows will help decision makers at your company do the following:

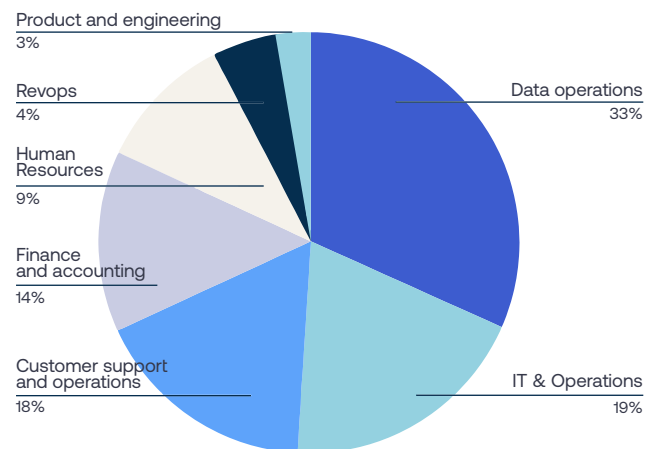
- Standardize and document processes that are working well to optimize efficiencies.
- Highlight processes that need to be fixed or streamlined. Assign the key stakeholder or manager with the most familiarity with the process to oversee and monitor the process improvement plan outlined by the leadership team.

2. Automate where appropriate

One of the quickest and easiest ways to improve efficiencies is automating processes. Automation allows teams to adopt more resilient, innovative processes.

In turn, that can help organizations deliver more value to key stakeholders, including clients, employees, and prospects.

Which departments are automating work?



Source: Workato, 2024.⁷

3. Implement your process

Once you've identified the processes that could be improved, worked with stakeholders to develop an improvement plan, and found opportunities for automation, it's time to launch the function within your organization. Assign a team to assist in implementation, answer questions, and monitor progress.

4. Test and report

Once a new process is in place, it may be tempting to check it off and move on to others. But there is still work to be done. Seek regular feedback from managers, employees, and stakeholders about the new process and how to streamline and improve. The process may evolve, so be open to pivots along the way.

Innovating business processes within your company does more than impact your bottom line. It's a reflection of the health of your organization. Following these steps empowers your teams to offer honest feedback, do their best work, and participate in positive change.

2

Research the competition

Knowing what is going on with your competition allows you to anticipate market movement. Improving your processes may help you out-innovate your competitors' solutions in the marketplace.

Pay attention to what your competitors are doing by gathering, analyzing, and using information about their business, customers, and other market factors.

When you know what your competition is doing, you can better understand and maximize your own market advantages – and can also help you recognize any areas that need improvement.

Familiarizing yourself with the competition is key to outdoing them, giving you an industry edge, and fueling growth.

Compile and analyze data about the industry, environment, rivals, and competitive products or services.



As part of your competitive intelligence efforts. This competitive intelligence can help you in several important ways.³

- ✓ Identify and analyze industry trends to decide on future moves
- ✓ Obtain knowledge and insights into expectations, trends, and technologies
- ✓ Analyze strengths and weaknesses
- ✓ Allocate resources more efficiently
- ✓ Improve ROI
- ✓ Boost the process of product launching
- ✓ Predict the steps of competitors
- ✓ Make the right business decisions

3

Listen to your customers

Take the pulse of your customer base. Are you listening to their collective voices? Do your solutions align with what they need? Are you successfully communicating with them? By asking your customers for feedback, you let them know you value their thoughts and opinions.

This makes them an active participant in shaping your business, from new promotions to new product development. Opening a dialogue instills trust with clients and customers.

Customer feedback is one of the most reliable and actionable sources of information when you're making internal business decisions.

Improve retention

Connect with existing customers with the goals of **1) retaining them**, and **2) creating loyal customers and brand evangelists** who are passionate about your product and share their positive experience with their friends and family.

How do you create brand evangelists?

 **Create a strong brand identity**

 **Perform exceptional customer service**

 **Highlight customer stories**

A loyal, passionate customer base is a key factor for business growth. These customers are generally the most predictable revenue source and typically cost less to get down your sales funnel than new customers.

 **Use employees to promote your brand**

 **Align your interests with your customers**

 **Create a community**

They can even act as a free source of marketing by telling their friends and family about you.

4

Reach new audiences

Another way to generate revenue with current products is to tap in to new markets and new customers. One underserved market is those customers with subprime credit.

The market for credit-challenged customers is simply too big to ignore. Among U.S. consumers, 96 million are unable to secure credit at mainstream rates, which breaks down to:

- **47 million** Americans have subprime credit⁴
- **28 million** are credit invisible with no documented credit history⁵
- **21 million** are unscorable with a thin or insufficient credit history⁵



These customers may have a hard time accessing traditional credit, but they still need the products you sell. You may be missing out on revenue from millions of potential customers simply because you're not offering the right solutions. Meeting the customer at the right time with the right product at the right price and with the right payment option helps your business reach an underserved pool of customers – shoppers with low credit scores or no credit history.

Securing financing is an important part of the shopping experience, which moves quickly from “What do I want?” to “How do I pay for it?” Snap Finance can be the answer for many consumers, including those with less-than-ideal credit histories.⁶

Your business has an opportunity to gain market share by offering more ways for people to pay, no matter their financial background.

Snap delivers partner success

The benefits of Snap Finance for enterprise partners go beyond just adding loan options and lease-to-own financing to your payment options.

It means real results that boost incremental sales, increase customer retention, and grow your business.

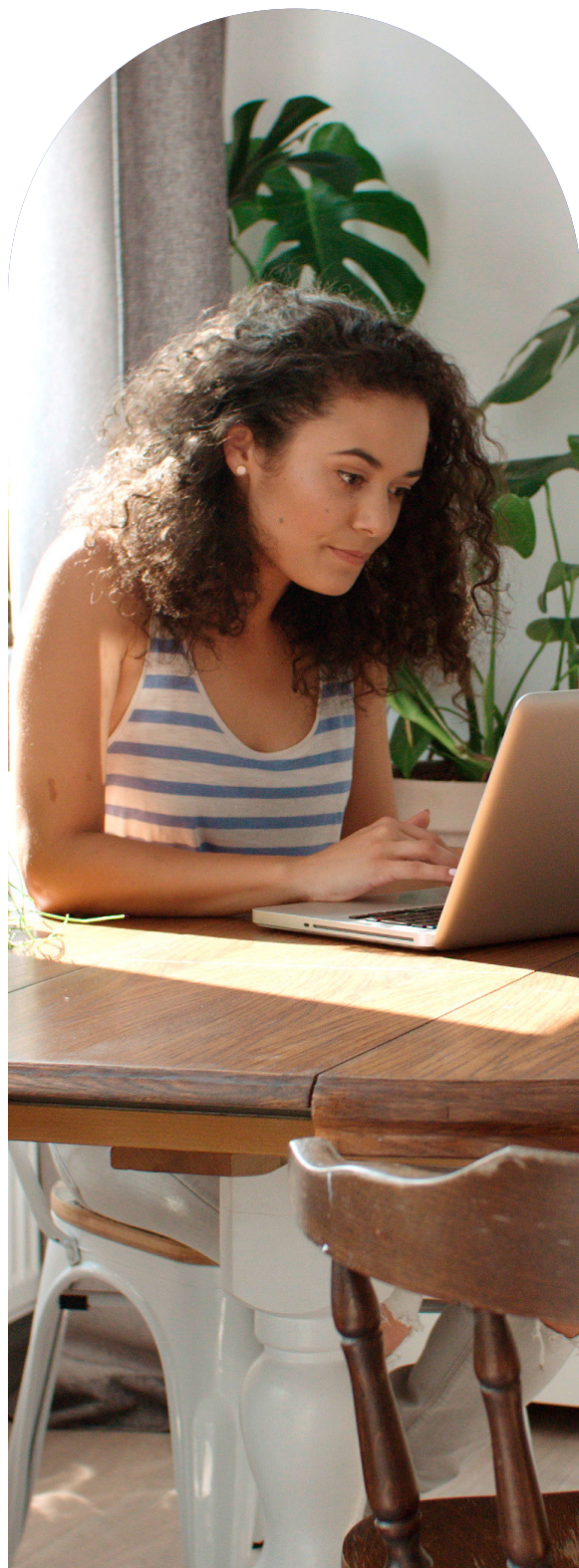
Snap drives results for our partners

How Snap Partners benefit, based on internal Snap data:

- ✓ **\$8 billion in partner sales since 2012**
- ✓ **27% year-over-year increase in same-store sales**
- ✓ **More than \$2 billion in sales from collaborative value-added marketing programs to date**
- ✓ **Up to 80% approval rates⁷**
- ✓ **High approval rates resulting from reviewing multiple data points and machine learning algorithms⁸**

Enterprise expansion requires a proactive, thoughtful approach. The methods we've provided can go a long way in scaling your business effectively and efficiently.

While it may seem easier to stick with the status quo, making the effort to innovate and leverage the right insights can take your enterprise to new heights.



About Snap Finance

Snap Finance harnesses the power of data to empower consumers of all credit types to get what they need. Launched in 2012, Snap's technology brings together more than a decade of data, machine learning, and nontraditional risk variables to create a proprietary decisioning platform that looks at each customer through a more holistic, human lens. Snap's flexible lease-to-own and loan solutions are changing the face and pace of consumer retail finance.

For more information, visit snapfinance.com

Snap-branded product offering includes retail installment contracts, bank installment loans, and lease-to-own financing. Talk with your local Snap sales representative for more details on which product qualifies at your store location. For more detailed information, please visit <https://snapfinance.com/legal/financing-options>

Sources

¹ ["What Is a Business Process?"](#) Villanova University, March 8, 2024.

² ["Work Automation Index 2024."](#) Workato, 2024.

³ ["Competitive Intelligence."](#) SendPulse, updated September 6, 2024.

⁴ Hardy, Adam. ["Credit Score Trouble: 1.2 Million More Americans Just Became Subprime Borrowers."](#) Money.com, April 4, 2024.

⁵ ["Financial Inclusion and Access to Credit."](#) OliverWyman, 2022.

⁶ Not all applicants are approved. While no credit history is required, Snap obtains information from consumer reporting agencies in connection with submitted applications, and your score with those agencies may be affected.

⁷ Results are based on the experiences of a few merchants. Individual results may vary.

⁸ Not all applicants are approved. Approvals subject to underwriting qualification criteria.