

# CASE STUDY

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## SUBJECT

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National Flooring Equipment

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## CONTACT

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# The APPROVE User

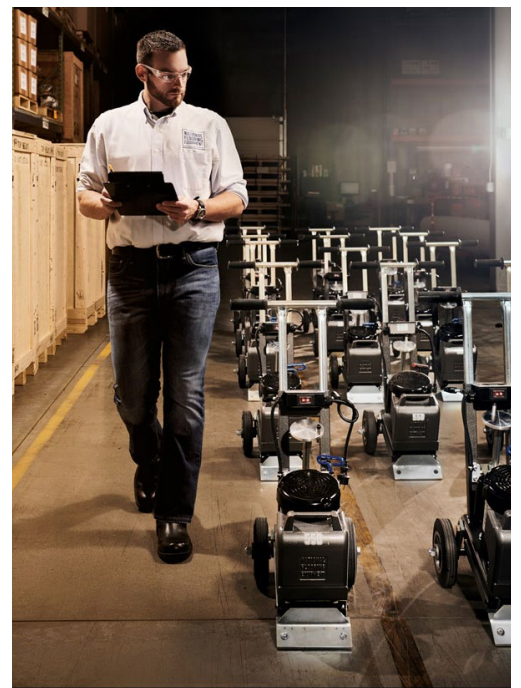
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Headquartered in Brooklyn Park, MN, **National Flooring Equipment (NFE)** is a manufacturer of floor and surface prep equipment including: Walk-behind Scrapers, Ride-on Scrapers, Shot Blasters, Grinders & Polishers, Dust Control & Dust Collection, Scarifiers and more.



**NATIONAL  
FLOORING  
EQUIPMENT**™

Made in America Since 1968



# The Challenge

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A significant percentage of NFE's customers request financing options to help with cash flow management and align monthly expenses with equipment utilization. Prior to the implementation of APPROVE, NFE's financing process was done through inefficient manual

steps that ultimately transferred all visibility and control of the sales opportunity over to the lenders. Additionally, application approvals and funded financing deals had an extremely low conversion rate.



**Connie Hardy**  
VP of Marketing

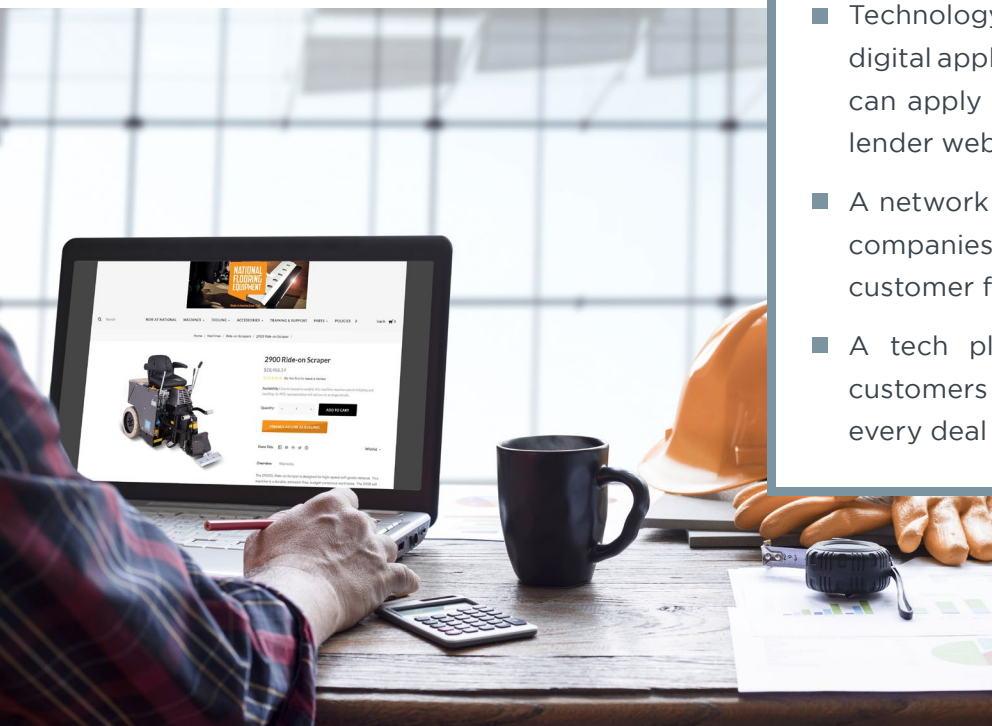


*Before we connected with APPROVE, everything was over the phone. Our distributors would call and ask if we had a finance company we could recommend. We'd make a few recommendations and then it was out of our hands. After the initial phone call, we never had much visibility into the status of the application. Did they get approved? Did they even apply or did they decide not to? Not only were we not converting many financing deals, but we had no idea why that was the case. We were very disconnected from the process - it was just kind of out there in the ether,"* explained NFE's VP of Marketing, Connie Hardy.

# The Solution

NFE partnered with APPROVE, which delivered a host of benefits and immediately helped the flooring equipment manufacturer to overcome their key financing challenges. APPROVE's unique approach to financing includes:

- Technology that presents financing options and digital applications at all points of sale - customers can apply instantly without being transferred to lender websites.
- A network of the nation's top equipment finance companies that compete for the right to fund customer financing deals
- A tech platform that allows users and their customers to monitor the status and progress of every deal from start to finish.



***“In 2020, like many other businesses, we needed to offer an e-commerce solution for our customers. APPROVE allowed us to meet our customers on their terms, by offering financing directly on our site. Our end users now have multiple financing options at their fingertips, and can make informed decisions for their business,”*** continued Hardy.





Finance as low as **\$595/mo**  
 FINANCE AS LOW AS \$595/MO

	LENDER	MONTHLY	TERM
Select	LENDER 1	\$595.41	60 months
Select	LENDER 2	\$658.23	60 months
Select	LENDER 3	\$667.41	60 months

# Benefits to NFE



APPROVE is NFE's custom-branded, in-house financing program - so the customer experience remains with the NFE brand from application to funding.



APPROVE includes a user dashboard where NFE can track, monitor and manage the status of every financing deal from start to finish.



APPROVE's lender network approves more applications than any single lender can - and that means more closed sales.



APPROVE lenders have the option to lend "up to" amounts greater than the amount requested on the application, which makes up-selling and cross-selling easy.



APPROVE's QR Code feature can be placed on equipment, signage and product spec sheets, and allow NFE customers to scan and apply on their smartphones or mobile devices. (NFE is leveraging this feature at tradeshow).

# Benefits to NFE Customers



APPROVE financing enables buyers to get the equipment they need while preserving cash.



APPROVE's network of lenders can approve more applications than any single lender.



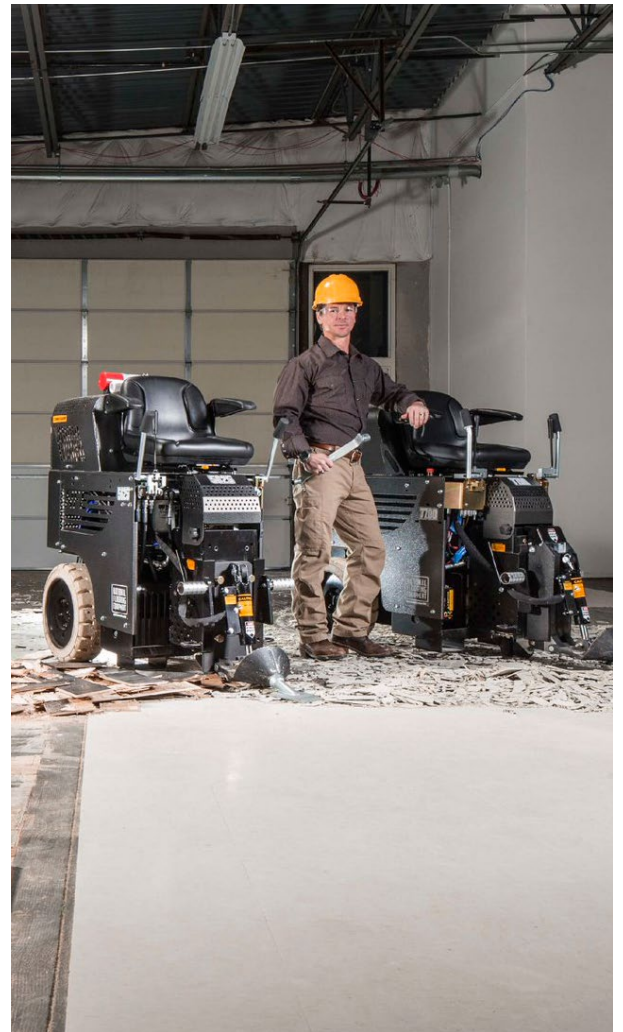
APPROVE technology matches financing applicants with those lenders most likely to offer the best rates.



Competition among lenders drives lower rates and faster turnaround times.



One 60-second application returns multiple offers from up to three winning lenders for buyers to compare.



1 item

Finance as low as  
**\$594.64/mo**  
\*60 months

60 Second Application  
Shop competitive rate offers from the nation's top equipment lenders

Company

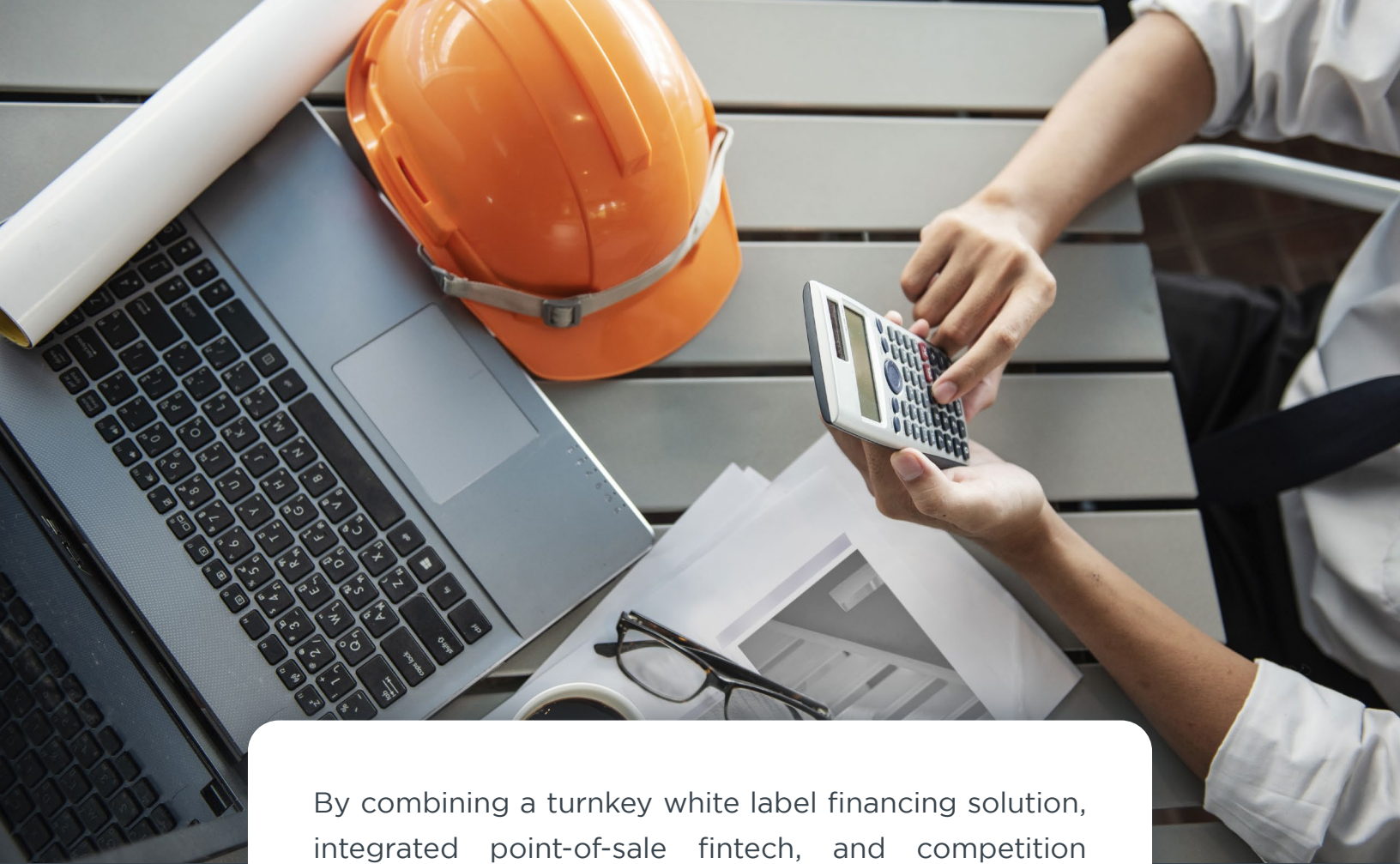
First Name  Last Name

Email

Phone

[Shop Rates >](#)

Submit a 60-second application    Receive offers from competing lenders    Choose the best offer



By combining a turnkey white label financing solution, integrated point-of-sale fintech, and competition among top lenders, APPROVE is disrupting traditional financing and empowering equipment suppliers to deliver smarter financing options to equipment buyers.

APPROVE