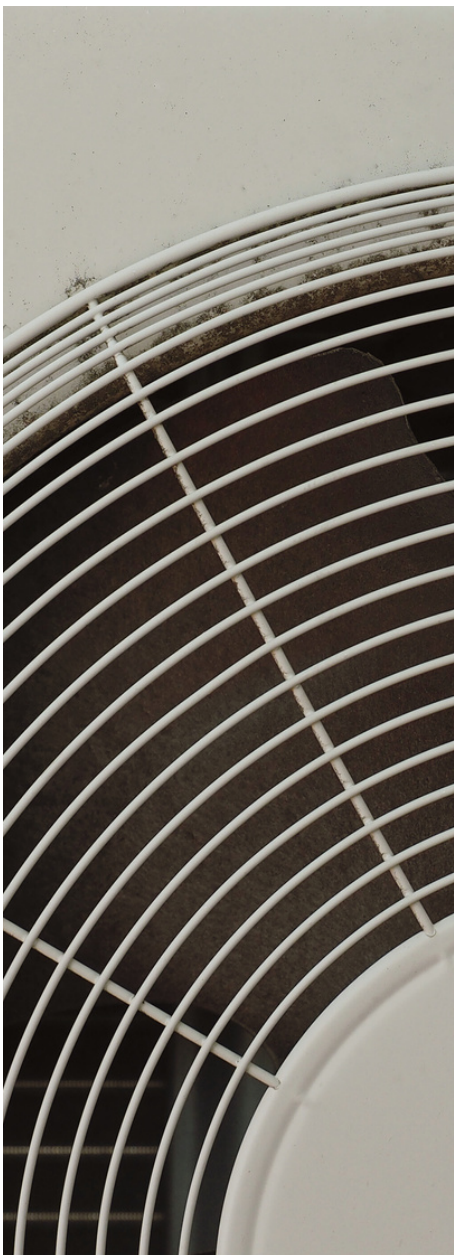


HOW FTL FINANCE HELPED ONE DETROIT-BASED CONTRACTOR TO GROW HIS BUSINESS



When you've been in the HVAC and home improvement business as long as Kip Fowler, you learn a thing or two about customer needs and how to meet them.

Across the 22 years that Kip has owned and operated Detroit-based Good Helpers Heating and Cooling, he's installed everything from commercial rooftop units and boilers to residential heating, cooling, plumbing, and electrical.

"You've got to do more than one thing these days," says Kip. He's not complaining, though. "I love my customers, and when they're happy too, they refer me out. You truly cannot beat good word of mouth."

However, Kip also knows that customer happiness doesn't hinge solely on good handyman skills. To build a truly positive experience from start to finish, you also need to consider how [customers will pay](#) for your services and supplies.

For years, homeowners had to pay for updates and maintenance out of pocket, but with home improvement projects being costlier than ever, cash isn't always a viable option.

"With financing, my sales have averaged 35% to 45% more."

High price tags could leave projects dead in the water.

Indeed, one [2022 survey](#) discovered that nearly 70% of homeowners see “the high cost of supplies” as their biggest obstacle. For that reason, more people are turning to financing options to fund their projects.

You might assume that customers will pursue financing independently through their bank or perhaps a credit card company, but today, [almost 30% of homeowners](#) expect to secure HVAC financing through their contractors.

Delivering on this expectation could be the key to growing your business, and we don’t need to look further than Kip for proof. “With financing, my sales have averaged 35% to 45% more,” says Kip. “On top of that, I’m getting higher-dollar calls.”

Providing a financing option also lends legitimacy to your business. “Since I’ve got financing, more companies trust me,” says Kip. “After all, you don’t get financing unless your company’s been scrutinized.”



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While providing a financing option makes it easier for homeowners to fund expensive updates, that doesn't necessarily mean they're guaranteed approval. Kip is all-too-acquainted with this scenario. For years, he offered home improvement financing through a large, name-brand bank, but he kept running into approval issues, which inevitably soured the customer's experience.

"When I offered financing years ago, only about 20% of my customers were getting approved," says Kip. Then, roughly a decade ago, a wholesale HVAC distributor told Kip about financing through FTL Finance, and the rest, as they say, is history. "Ever since I made the switch to FTL, about 75% of my applicants get approved for financing," says Kip. "It's awesome!"

Borrowers and contractors enjoy plenty of benefits when they choose FTL over large, name-brand banks. Here are just a few:

BIG BANKS	FTL FINANCE
<p>Low risk tolerance: Big banks often have strict credit requirements, meaning they limit their borrower pool to homeowners with higher credit scores. If your customer doesn't meet that credit score threshold, they'll likely be denied financing and have to start the application process over with another lender.</p>	<p>Flexible risk tolerance: FTL can accommodate a wide range of credit profiles. We're willing to tolerate more risk in our borrower pool, and if we cannot approve a credit application, we'll pass it along to another lending partner that might. Best of all, the borrower won't have to fill out more paperwork or go through another credit pull.</p>
<p>Strict contractor requirements: More often than not, big banks will require contractors meet criteria related to employee size, number of years in business, and annual profit. These hurdles can be difficult for smaller contractors, or those just starting out, to clear.</p>	<p>Flexible contractor requirements: FTL doesn't require any minimums for contractors to be eligible to offer our programs. To get started, you'll simply need to fill out a quick online registration form and submit a handful of documents to verify your identity.</p>
<p>Lack of individualized customer service: When you work with a large, name-brand bank, you can expect to be one of many customers. As a result, you simply won't get the same degree of care and concern you would with a smaller lending partner.</p>	<p>Incredible customer service for contractors and homeowners: We pride ourselves on our ability to not only gain a deep understanding of our customers' unique financing challenges, but also provide personalized services to fulfill those needs. It's why so many of our contractors are long-term partners. "I could get financing anywhere," says Kip. "But I'm good where I am. You guys are like family to me."</p>

Kip Fowler would be the first to admit that maintaining a sharp focus on customer satisfaction has enabled him to grow his HVAC business — and a huge component of that satisfaction is tied up in financing.

So consider partnering with FTL Finance to ensure your customers get the funds they need to turn their home improvement dreams into reality.

[Learn more about how FTL can help you grow your business.](#)



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