



CENTRICITY

Why Centricity?



Why Sell Extended Service Contracts?

For manufacturers or retailers considering whether to offer extended product protection plans to their customers, the single most important factor to measure is your lifetime customer value.

When administered correctly with superb customer service, extended service plans can create strong brand affinity, resulting in happy, loyal customers that last a lifetime. For example, when their product is not working correctly, the extended service plan can make the difference between customer satisfaction and customer discontent.

Extended service contracts allow retailers and manufacturers to grow their sales and improve their profit margins all while driving customer loyalty, repeat purchases and brand affinity.

Now that it is clear how extended service contracts can drive revenues for your business, let's examine why they are so desirable to a wide variety of customers.

- Almost half of consumers (48%) said they would buy more products if they had access to some type of extended service contract at the time of checkout, according to a recent Retail Product Insurance Study.*
- 60% of respondents say they prefer purchasing an extended service contract from the same retailer where they bought the product. One-third of consumers say they would not make a purchase if the brand didn't offer product protection plans.*
- Offering product protection increases purchase conversion by an average of 11%. The higher the cost of the product, the more likely a consumer is to consider purchasing the extended service contract: nearly one-third (29%) of people indicate they are likely to purchase extended service contracts if the item is more than \$1,000.*

The intrinsic value of a product is not always directly equivalent to its cost. Consumers also measure how long they can be without the use of items like cell phones, refrigerators, sports equipment, or jewelry. Purchasing an extended service contract allows consumers to have upfront pricing, eliminates unbudgeted repair costs and diminishes downtime.

Customers who purchased extended service contracts also are more loyal. Extended service contract purchasers are twice as likely to recommend the retail store where they shopped to others.

Extended service contracts are an important value-added service consumers have come to expect as part of their in-store and online purchasing experience. Consumers have come to expect quick delivery of products, easy communication, convenient service, and most importantly, rapid claims resolution; consumers want one number to call, and they don't want to hunt around for a repair shop to fix their products.

4 Questions to Ask Product Protection Plan Providers

So how can retailers or manufacturers capture this research and implement practices on their sales teams to ensure higher extended service contract sales?

1 How do you handle claims?

You'll want to choose a provider that has a comprehensive service network matching your service area. If you set specific service levels, you'll want to make sure your provider can meet those.

2 Can I create a customized plan that is right for my customers?

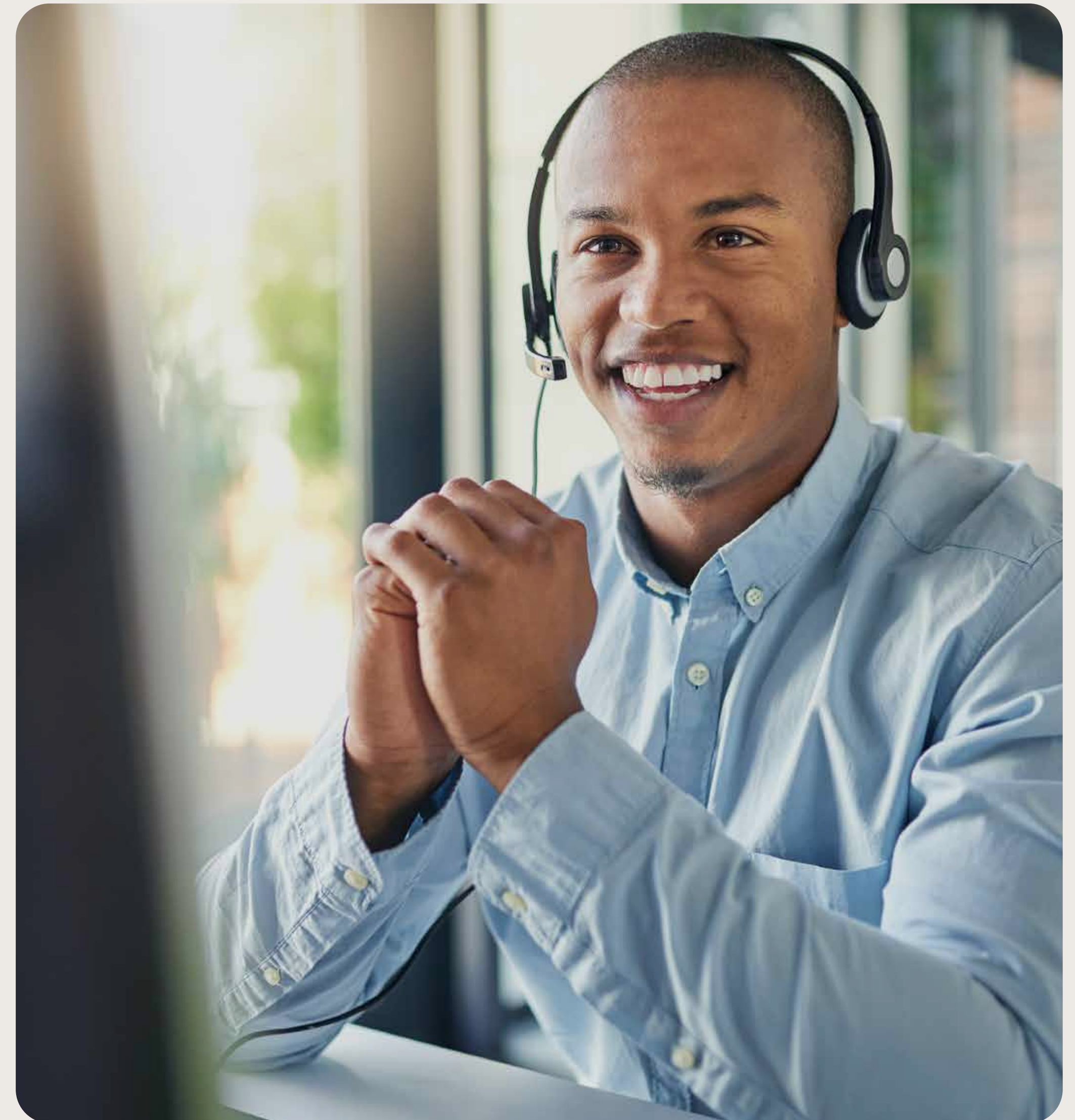
Some extended service contract providers have one off-the-shelf solution, which won't allow you to customize plans specifically to fulfill your customers' unique needs.

3 What type of support do you provide?

From sales training and point-of-sale marketing, to fully integrating an omni-channel shopping experience, the best service plan providers will help you grow your business and improve your service contract attachment rates.

4 What type of reporting do you have?

Full transparency in sales and customer service is an important feature that will allow you to continually improve your extended service plans. Look for a provider that wants you to be involved in understanding your sales numbers and service claims. These metrics will also be valuable in training and motivating your sales team.



What Sets Centricity Apart?

Service Excellence

Centricity has built a nationwide service network in all 50 states with 24/7 customer service and more than 25,000 service providers. We maintain partnerships with all the major parts distributors. Centricity is an extension of our client's brand, and we deliver confident and patient customer service at every touchpoint. Centricity has built trust and brand affinity with our existing clients, allowing them to increase lifetime customer value and improve profitability.

Parent Company

Centricity is a wholly owned affiliate of Bankers Financial Corp, a leader in service and protection for more than 45 years.

Customization

Many service contract providers have one off-the-shelf product that may not fit your unique needs. By providing complete program customization, Centricity drives positive brand attribution by listening to and aligning with our partners' core values. Retailers and manufacturers can design the product protection plans that are right for their customer base – from the number of years to benefits and protections provided. We'll design the program that fits you and your customers' needs. And we take it a step further. We mail customized Terms & Conditions to all consumers who purchase one of our service plans with specific information on their plan explaining when the contract starts and ends and all details of what it includes.

Flexibility

We are a full-service product protection provider in all 50 states. We develop programs across our partners' entire product mix. You can deploy multiple service contract and service solutions offered all through one partner.

Relationships

Everything we do keeps our partners at the center of our focus. Centricity has built its business on long-lasting relationships, and we continue to invest in partnerships to support growth initiatives.

Omni-Channel Offering

Centricity is committed to driving sales through a fully integrated shopping experience and providing end-to-end customer engagement. From an online purchase to an in-store pickup, providing a seamless customer solution. Every touch point, every customer, every time!

People

Centricity was built on the concept of putting the customer at the center of everything we do. From providing innovative solutions to developing long-lasting relationships, Centricity invests in partnerships to support growth initiatives. Our company culture is customer service-centric with a focus on teamwork and reliability. First and foremost, we are a company that takes care of our clients. This includes strong account management with a single point of contact for key clients.

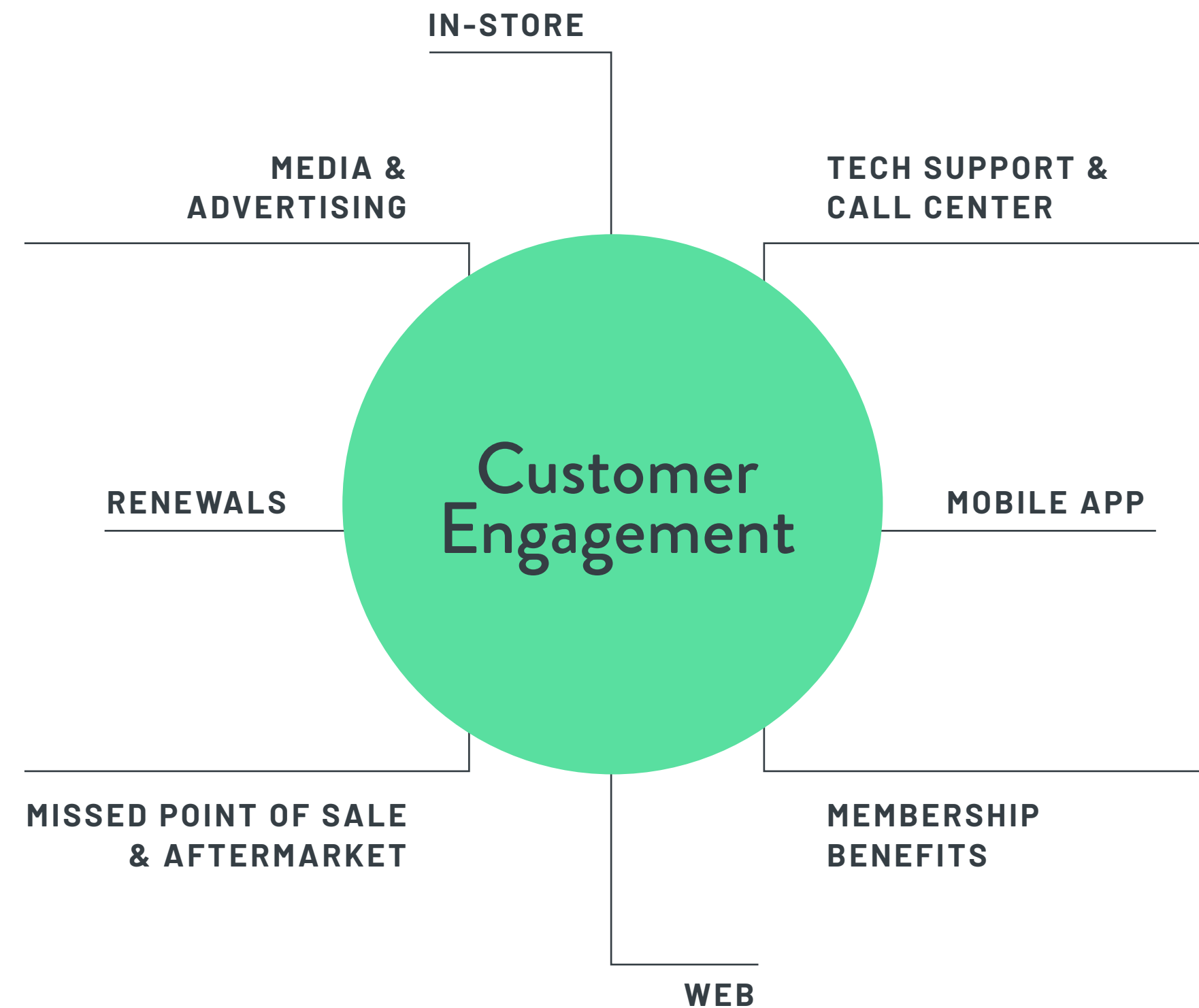
Marketing

Centricity develops omni-channel marketing strategies that include unique point-of-sale materials, e-commerce materials, and customized advertising designs to help our partners reach their customers across all touchpoints. We also have missed point of sales and aftermarket capabilities to assist you in selling extended service contracts.

Training

Centricity provides customized sales training that allows retailers to grow their extended service contract attachment rates and improve their profitability. Our training gives retail associates a comfort level in selling their product protection plans and increases customer satisfaction.

Extended service contracts are an important driver to growth and customer satisfaction for retailers and manufacturers. When choosing a partner to provide extend service contracts, make sure that you have considered all of the above attributes to guide your decision. Centricity acts as an extension of your brand, currently servicing more than 3 million service plans with compliance and licensing in all 50 states, Puerto Rico and Canada.





About Centricity

Centricity partners with retailers and manufacturers to provide customized product protection solutions that drive revenue resulting in happy, loyal customers. Centricity cultivates confidence by protecting products you rely on and the place you call home. In a complicated world, we bring a human touch to service contracts and new home warranties. Headquartered in St. Petersburg, FL, Centricity debuted in 2017, combining the decades of experience behind Bankers Warranty Group and Bonded Builders Warranty Group. Backed by a powerful leadership team, Centricity is committed to elevating the retail, manufacturing and new home industries with services centered around people.

Contact us today if you'd like to find out how to build customer loyalty with the best product protection plans.

CENTRICITY

Get in touch 888.421.2476 sales@centricity.com

11101 Roosevelt Blvd. N., St Petersburg, FL 33716

[CENTRICITY.COM](https://www.centricity.com)

