

# Lenovo drives a 45% increase in average order value with Klarna and flexible online financing



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- Gianfranco Lanci, COO



Success with Klarna:

- 45% higher average order value on purchases using Klarna
- Quick and easy custom integration
- Mobile friendly credit application process

## Meeting consumers' computing and communications needs.

Lenovo is a leading provider of innovative consumer, commercial, and enterprise technology. Its product portfolio includes PCs, workstations, servers, storage, smart TVs, smartphones and tablets. The company understands that today's consumers expect their devices to be customized to fit their usage habits, whether at home, in the office or on the go.

Lenovo strives to offer customers an exceptional and hassle-free buying experience. This is why the company began offering Klarna instant financing options at checkout on its online store.

## Finding a financing partner that drives results.

Lenovo believes in the value of consumer financing to drive incremental sales through increased conversion and average order value (AOV). The flexibility in payment plans that Klarna offers to its customers, combined with the easy and mobile friendly application process, made it the perfect fit for its product categories and customer base.

Lenovo also found Klarna's transaction fees to be competitive and pricing structure easy to manage costs.

Since the integration of Klarna's financing solutions, Lenovo has been able to offer its customers flexible options that fit their lifestyles and preferences—including planned payments over 12 months at 0% APR for orders between \$299 and \$799, and 9.99% APR for orders \$799 and up.

## Quick integration and impressive support are key.

Klarna's proven ability to support real-time transaction businesses, as they do for 70,000 online retailers globally, impressed Lenovo's management from the start. Klarna's quick integration with Lenovo's checkout, dedication to providing technical support every step of the way and scalability to meet the company's needs now and in the future, were also very important to Lenovo.

"We launched the financing program with Klarna just seven weeks before Black Friday," said Gianfranco Lanci, president and chief operating officer, Lenovo. "It was quite impressive how our two businesses were able to come together to get the program launched before the holiday season to drive incremental sales during this critical period."

## The bottom line.

After the seamless onboarding process, positive consumer response and increase in online sales with Klarna, Lenovo has not looked back. In fact, Lenovo has enjoyed an increased AOV of 45% on purchases made via Klarna compared to its other payment methods. Compute that.