



How Bob's Watches Is Expanding Their Customer Base With Simple Financing

It used to be that if you were in the market for a Rolex, your options were limited. You had to purchase from an authorized Rolex dealer and none offered the option to purchase pre-owned watches. That's when CEO and Founder Paul Altieri saw an opening to create a marketplace for people to buy and sell their certified authentic Rolexes with confidence—and Bob's Watches was the result. "We were the first to hit the pre-owned Rolex exchange concept head on," said Paul Altieri, the Founder & CEO of Bob's Watches.

"The thing that sets us apart from everyone else is that we are very transparent about our buy and our sell prices," Altieri continued. Someone looking to sell their

Rolex can go to their site and see the top price that Bob's Watches is willing to pay for their specific model. That commitment to transparency makes it important for any company they partner with to have the same values, especially a partner that interacts directly with their customers.

They're also the first to admit that buying a Rolex, even a pre-owned one, still comes with a high price tag. "We have a very high AOV," Altieri said. Being able to afford a Rolex meant that their customers had to have a lot of cash upfront or access to a significant amount of credit. "We were basically limiting ourselves to the older demographic," he added.

Top-Line Growth is Tied to a New, Younger Customer Market

Bob's Watches had two goals in mind when they decided to offer a financing solution. The first was that giving customers the option to pay over time in simple installment loans would ease the purchasing decision and drive more conversions. They also hoped that it would broaden their market and bring in a younger customer base.



We want to give people every opportunity that's available to make a decision that they're most comfortable with, and we strongly believe that Affirm helps us achieve just that.

It went without saying that whatever they offered their customers had to be simple, intuitive, and provide a positive experience. They previously worked with another financing provider but weren't impressed with the results. So, they began looking around for a more viable, alternative solution. That's when they found Affirm, a finance company whose presence was growing rapidly in the e-commerce space.

Within just 6 months of launching Affirm, they've seen their overall revenue jump by a staggering 32+%. They've also seen the overall amount of transactions increase by a healthy 36+%. Affirm's dedication to being mobile-optimized is also translating for Bob's Watches.

53% of Affirm users are checking out on mobile, an important metric as mobile checkout becomes a bigger focus in e-commerce. Overall, their goal of generating more sales by giving customers the ability to pay-over-time has been successful, and they continue to see the results they wanted.

BOB'S
W A T C H E S

With **affirm**

GOAL

Broaden customer market and increase conversions.

BUSINESS IMPACT

\$ 32%
Increase in Revenue

↑ 22%
Increase in New, Younger Customers

📱 53%
Affirm Checkouts via Mobile

PLATFORM

Custom E-Commerce Platform

Using Affirm to Find New Customers Off-site



While the impact to their top-line has been considerable, it was Affirm's ability to bring in a new, younger customer that Bob's Watches really wanted to unlock. Since adding Affirm financing as a checkout option, they've seen a 22% uptick in new users, and another 22% increase in overall sessions. They're also seeing the increase in the younger customer base they were hoping to capture. As a result, their current customer base through Affirm is predominantly in the coveted 25-34 age range. This has further increased their share of voice in the industry, leading to new revenue growth that was previously not easily attainable.

One of the reasons they've seen an increase in new user engagement is because they're actively co-marketing Affirm via their off-site channels, namely paid ads. Matthew Dimock, the Director of Digital Marketing at Bob's Watches, decided to begin testing using Affirm financing on Facebook to attract new customers.

He had a theory that through Facebook's granular targeting, he could use Affirm's "as low as" messaging to bring new people to Bob's Watches. "Sure enough," Dimock said, "I found great results with that campaign." He's planning to expand this Facebook campaign and believes that it "is going to be much more successful than our traditional Google AdWords and Google Shopping campaigns in terms of return on ad spend." He's confident in Affirm's success as a performance marketing tool and its ability to be used off-site to acquire new customers.

Bob's Watches have found great success in achieving their initial goals and are even exceeding some of them. At the end of the day, both Altieri and Dimock said that they just want to give "people every opportunity that's available to make a decision that they're most comfortable with, and we strongly believe Affirm helps us achieve just that."