



Offering Installments Opens Doors For Customers.

Buying a bed is a very personal decision. Not too hard. Not too soft. Just right is the goal. So you'd think that most people would want to test their next bed – actually lie down on it for at least a few minutes – before making a buying decision.

With free shipping, 100-night trials, and free returns now the industry standard, more new beds are sold online than ever before, and competition is fierce among the luxury mattress manufacturers selling these space-age beds that start at around \$500 and top out just under \$1,000. Virginia-based Leesa Sleep, just named one of this year's fastest-growing retailers by Internet Retailer magazine, is now one of the top online

brands disrupting the traditional brick-and-mortar showrooms and shipping its mattresses in a box direct to consumers. Founded in 2014 by marketing and e-commerce entrepreneur, David Wolfe, and mattress industry veteran Jamie Diamonstein, many things make Leesa distinct – from its mattress' ability to adapt to all body types and sleeping styles, to donating a mattress to homeless shelters for every 10 sold. Nonetheless, in an online world dominated by Millennials, offering installments can be the deciding factor that determines whether a sale is made or not.

Affirm's Impact on Leesa's Business

That's because only 37% of Millennials today carry a credit card because, according to a recent survey compiled by Princeton Survey Research Associates International, and even fewer plan to apply for one anytime soon. Millennials are looking for a more transparent and responsible way to pay for the items they love.



Many people aspire to own one of our beds, but may be hesitant to pay \$1,000 upfront. Paying with Affirm is a way we can make it happen for them in a trustworthy, clear way.

"Payments at the point of sale is now a customer acquisition tool for us," said Matt Hayes, a founding team member at Leesa and the company's head of marketing. "Many people aspire to own one of our beds, but may be hesitant to pay \$1,000 upfront. Paying with Affirm is a way we can make it happen for them in a trustworthy, clear way. Shoppers can pay over time, and they know exactly how much they will pay each month before they make the purchase." Leesa, which reported over \$30 million in sales last year, joined more than 700 other eTailers now partnering with Affirm.

The infographic is a vertical stack of three blue sections. The top section is a dark blue header with the Leesa logo on the left and 'With Affirm' on the right. The middle section is a lighter blue and contains three metrics: '8.3% Conversions' with a line graph icon, '8.7% Revenue Per Visitor' with a dollar sign icon, and '4.5% Traffic to Cart' with a cart icon. The bottom section is a darker blue and features the Shopify logo.

leesa With **affirm**

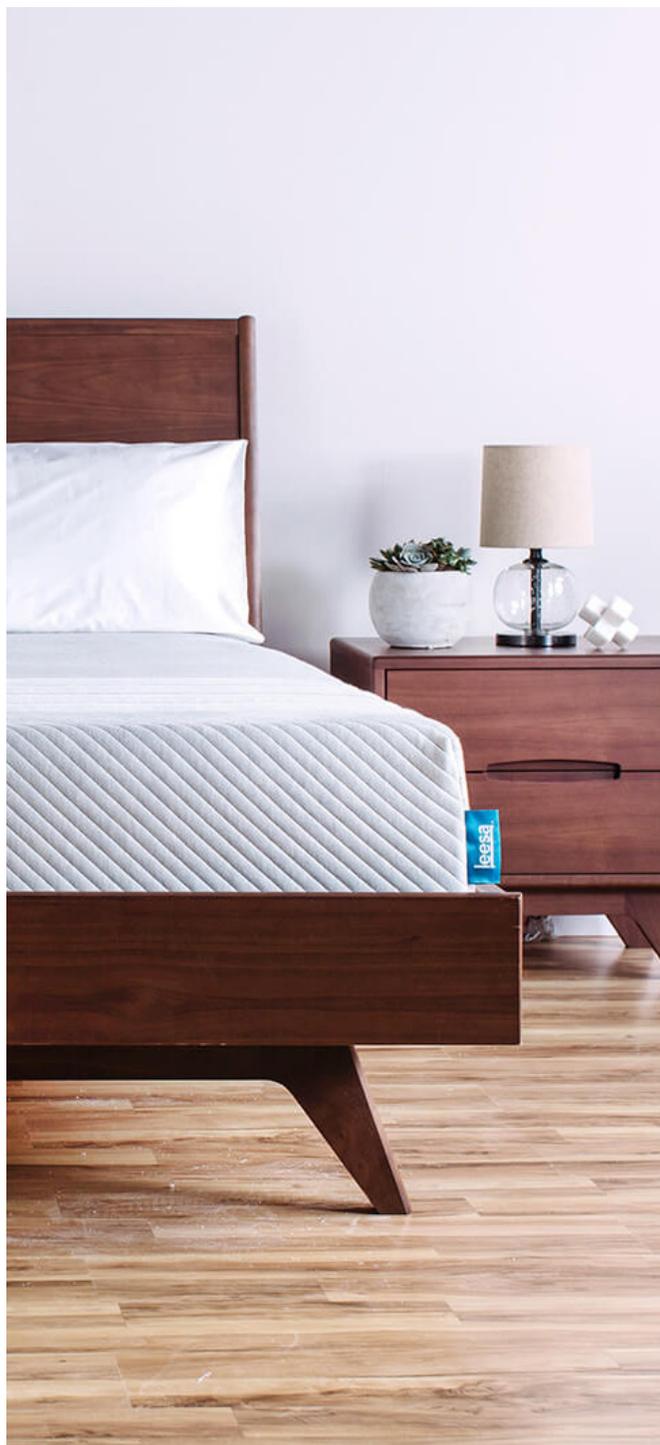
GOAL
Find a financing partner that was 100% transparent and safe for their customers.

BUSINESS IMPACT

- 8.3%**
Conversions
- 8.7%**
Revenue Per Visitor
- 4.5%**
Traffic to Cart

PLATFORM

Affirm Increases Sales & Revenue for Leesa



An A/B test run and validated by third party agency, Blue Acorn, showed that Affirm delivers significant impact on Leesa's sales. Once Affirm was offered to Leesa customers, they were 4.5% more likely to add a mattress to their cart. The conversion rate among those shoppers was 8.25% higher than shoppers not exposed to Affirm, which indicates Affirm had an effect on completing the purchase. Additionally, revenue per visitor increased 8.7% among those using Affirm to pay.

"You can't argue with stats when you're running a controlled A/B test," said Hayes. "We considered other options, like white-label offers from institutions that work with large companies. When it came down to it, the speed to market Affirm offers only sweetened our cost/benefit analysis."

Affirm has a plugin with Shopify's platform used by Leesa and other retailers to design, set up, and manage their stores across multiple sales channels. "We're married to Shopify, where we've built our site, so Affirm's tech integration with the platform made it so easy," said Hayes. "With the higher performance stats and simple implementation, we're confident we picked the right partner with Affirm."