

TaylorMade Golf Scores Hole in One with 'The Turn,' a First-of-its-Kind Online Subscription-based Golf Club Upgrade and Instant Financing Program Powered by Klarna

New Sales Program Provides Golfers with the Latest Gear and Drives 30 Percent Overall Lift in Conversions in First Five Months

LOS ANGELES, Sept. 26, 2017 /PRNewswire/ -- An innovative new online golf club upgrade and financing program, developed by TaylorMade Golf (www.taylormadegolf.com) in collaboration with Klarna (www.klarna.com), provides golfers access to the newest and most advanced equipment as soon as it is released.

In the first five months since its inception, the program has experienced significant success, with a 30 percent overall lift in conversions and a five percent increase in average order value.

'The Turn' is a first-of-its-kind upgrade program for purchasing golf clubs. It is named for when golfers finish the ninth hole of a round of golf and then 'turn' for home. The program allows TaylorMade Golf fans to finance their purchases over 18 or 30 months on the TaylorMade Golf website, and keep or exchange their clubs for the latest models toward the end of the payment period. If a customer chooses to upgrade, payments on the existing clubs will stop and payments on the new clubs will begin.

The program is powered by Klarna, a global leader in providing instant financing solutions to e-tailers and customers. Customers opt-in to the program by applying for financing at the point of checkout through a simple, instant credit approval process that provides them with an open line of credit that may be used wherever Klarna is accepted.

Klarna and TaylorMade Golf worked side-by-side to bring this unique subscription-based financing model to market.

"We launched The Turn in April around the beginning of the golf season. In the weeks that followed, it was clear that we were already surpassing all sales expectations," said John Gonsalves, Vice President, Direct to Consumer & Digital, TaylorMade Golf. "Klarna provided us with a capability that no other vendor could match and a smooth and simple customer experience that we can expand globally at any point in time with our existing integration."

"We have invested substantial resources to create an upgrade program that no competitor can match," said Jim Lofgren, CEO, Klarna North America. "We are really excited about our launch with TaylorMade in the United States as our first upgrade program partner in the golf industry and helping to improve client retention, customer satisfaction and increase cross-selling and up-selling."

Details of the successful program were announced here at Shop.org, a prominent e-commerce conference produced by the National Retail Federation. Both Jim Lofgren, CEO, Klarna North America, and John Gonsalves, Vice President Direct to Consumer & Digital, TaylorMade Golf, will speak about their digital retail collaboration on Wednesday, September 27 at 1pm Pacific. Klarna is exhibiting in booth 1724.

About TaylorMade Golf Company

Headquartered in Carlsbad, California, TaylorMade Golf is a leading manufacturer of high performance golf equipment and golf balls and a major force on the PGA TOUR. With industry-leading innovative products like M1 metalwoods, M2 irons and TP5 golf balls, TaylorMade Golf has one of the strongest athlete portfolios in golf, with six players in the current Top 15 in the world. Key athletes include world no.1 Dustin Johnson, Rory McIlroy, Jason Day, Masters champion Sergio Garcia, Olympic champion Justin Rose and PGA TOUR rookie Jon Rahm.

About Klarna

Klarna is a leading payments provider that aims to make the payment process simple, smooth and safe for customers and its merchant partners. The company, founded in 2005, was recently named as one of the top disruptor companies in the world by CNBC.

Klarna works together with 70,000 merchants to offer payment solutions to more than 60 million users in Europe and North America. The company's North America offices are in Columbus, Ohio and New York. Klarna has 1,500 employees and is active in 18 countries. Financing through Klarna is issued by WebBank, member FDIC.

SOURCE Klarna

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