

# TaylorMade Golf's John Gonsalves Wins Best in Class eTail Visionary Award at eTail West

**Spearheaded Manufacturer's Innovative Subscription-Based Financing Program Developed in Collaboration with Klarna**

NEW YORK, March 6, 2018 —John Gonsalves, vice president, Direct to Consumer & Digital, TaylorMade Golf, has earned the "[Best in Class eTail Visionary Award](#)" from eTail West for developing and launching an innovative ecommerce program in collaboration with global payments provider Klarna.

The award recognizes his visionary role in creating the first-of-its-kind subscription-based financing program for consumers in the sporting goods category. Called "The Turn – Upgrade by TaylorMade," 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 before the end of the payment period. If a customer chooses to upgrade, payments on the existing clubs stop and payments on the new clubs begin.

Since its inception in April 2017, 'The Turn' program has experienced significant success, garnering a 15 percent increase in sales and a 30 percent lift in overall conversions. In only ten months, the program represents more than 10 percent of sales of products, which the company expects to grow exponentially over time.

"We believed that by eliminating barriers associated with trading in golf clubs more frequently for the latest and most technologically advanced clubs, we might stimulate sales while improving customer retention and satisfaction. It worked well beyond our initial expectations," said Gonsalves. "Customers opt-in to the program by applying for financing through Klarna's simple, instant credit approval process that provides them with an open line of credit. No other vendor came close in developing this business concept which we hope to expand over time."

"The Klarna team is very pleased, though not surprised, John has been recognized as an eTail Visionary," said Jim Lofgren, Klarna North America CEO. "Reducing the hurdles for golf enthusiasts to keep current with the latest gear via a seamless combination of instant financing and product upgrade elements has proven to be a great idea, and one that can be replicated in many retail categories."

The subscription strategy was conceived when Gonsalves and his team took a deep dive into data regarding customer purchase cycles and explored the divide between consumers who buy new equipment every year versus those that tend to buy new clubs and accessories every three to five years. For the development of the program, Gonsalves worked side-by-side with Klarna to integrate the payment provider's market-leading instant financing model into TaylorMade Golf's own checkout platform.

eTail West is a retail ecommerce conference where retailers meet, collaborate and learn about what is disrupting the industry today and plan retail strategies to build their businesses and their profits.

## About TaylorMade Golf Company

Headquartered in Carlsbad, California, TaylorMade Golf is a leading manufacturer of high performance golf equipment with industry-leading innovative products like M3 / M4 metalwoods, M3 / M4 irons and TP5/TP5X golf balls. TaylorMade is the #1 Driver in Golf and also a major force on the PGA TOUR with one of the strongest athlete portfolios in golf, that includes world no.1 Dustin Johnson and five of the current Top 15 in the world.

## About Klarna

Klarna is one of Europe's leading payments providers and fully licensed bank, which wants to revolutionize the payment experience for shoppers and merchants alike. Founded in Stockholm, Sweden, in 2005, we offer a simple, safe and smooth checkout experience. Klarna now works with 89,000 merchants. Klarna has 1,700 employees and is active in 14 countries. Klarna is backed by investors such as Sequoia Capital, Bestseller Group, Atomico, VISA and Permira.

The company's North America offices are in Columbus, Ohio and New York. U.S. financing through Klarna is issued by WebBank, member FDIC.

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