Merchant Sales Process & Best Practices

LOANstar

Sales Lead → Merchant Commitment → Merchant Enrollment → Onboarding → Success

Sales Lead

- Lender Sales Rep contacts Merchant to promote merchant financing with Lender.

- Sales Rep shares Lender's Merchant Financing Program with Merchant and emphasizes value-added benefits in working with a local full-service financial institution.

Merchant Commitment

- Sales Rep receives verbal commitment from Merchant to enroll in Lender's Financing Program.

- Lender sends enrollment invitation to Merchant in MerchantLinQ.

Merchant Enrollment

- Merchant completes Enrollment process and uploads required documentation as required for due diligence.

- Lender reviews Merchant's enrollment documentation and confirms approval/ denial into Financing Program.
    - (Process may take 2-3 business days)

- Lender communicates approval or denial into their Financing Program to the Merchant.

Onboarding

- Lender completes training for the Merchant.
    - LoanStar provides a tool tips and technical support how-to articles/videos within MerchantLinQ.

- Lender provides a point of contact for Merchant to reach out to with any questions or assistance.

- Merchant is activated and ready to submit applications to the Lender.

Success

- Merchant works to incorporate Lender's Financing Program into their sales/contracting process.

Best Practices:

- Provide co-branded materials or Lender's logo to Merchants for marketing and customer leave-behinds; integrate into digital presence via MerchantLinQ features (e.g., Web-Links, Price Tags).
- Support Merchants through the first 3-7 applications to ensure successful use of the system and understanding of the financing process.
- Maintain regular touchpoints with Merchants to discuss financing needs and provide ongoing support, including potential commercial banking needs.