


# Inside ShopKeep's massive revenue growth using LendingFront






A year ago, ShopKeep—a point-of-sale (POS) payment processing and inventory tracking company—realized it was missing out on a giant business opportunity. The company wasn't leveraging all the revenue potential from its small business customers, leaving valuable dollars on the table. They began to offer cash advances, but their process at the time was entirely manual, adding administrative burdens and eating up valuable time. This also meant that ShopKeep could only manage a small volume of cash advances at one time.

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**Ciara Foster**

ShopKeep's Director Of  
Operations and Project  
Management



ShopKeep gave its team a budget to find a better solution. “We talked through so many different ways to generate revenue, but needed something that made sense for the risk and reward,” said Ciara Foster, ShopKeep’s Director Of Operations and Project Management. Of various ideas, one stood out: digitizing the small business cash advance offering using LendingFront. The intuitive small business lending technology would empower ShopKeep to reach more customers, multiply revenue, and automate processes to increase productivity. Here, we dive into their journey with LendingFront.

## Streamlining the path to more business

ShopKeep's process for cash advances had a slow start. "Before we started working with LendingFront, we had no other solution like it," Ciara said. They were only providing cash advances to about 27 merchants. "These few merchants could have gotten faster, better service if we had been using LendingFront," she said.

Charged with simplifying and streamlining the process, the Capital Team decided that LendingFront was the perfect solution. The change was made—and the impact was swift. "We've had 900 or so advances opened in just one year—and 830 of our merchants have taken an advance—and paid it," said Ciara.

ShopKeep's new capabilities have transformed its business. "We literally would not have been able to reach our company's goals without the LendingFront portal," Ciara said.



## Leveraging tools to gain actionable insights

To Ciara, the LendingFront dashboard is one of the solution's greatest benefits. The dashboard gives ShopKeep clear insights into performance metrics, including amount funded, outstanding payments, total merchants, and more.

The portal also contains dozens of other unique and powerful features and benefits. "We use the reporting features all the time," said Ciara. "For instance, it helped us discover that 70% of our merchants would take a second advance if we contacted them—something we wouldn't have known without checking our merchants who are ready for renewal." The dashboard also allows Ciara to download a shareable report of paid and closed merchants.



## Streamlining operations, reducing errors, and saving time

Along with identifying new cash advance opportunities, LendingFront increased ShopKeep's productivity and accuracy by automating manual tasks. "If we were doing this the old way, I would need to manually upload files of merchant repayments every day—that's over 800 files," Ciara said. "Not only is that labor intensive, but the more we key manually, the greater the room for error. With LendingFront, we can upload files instantly and automatically."

ShopKeep works closely with LendingFront to develop new features that fit their needs. "We wanted to send our merchants a copy of their statement, and LendingFront allowed us to view, download, and send the statement through our ShopKeep application," Ciara said. "At our request, they also worked on a feature that cut down the extra steps and helped us send the statements more easily."

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## Gaining a partner in growth

ShopKeep found a true partner in LendingFront. "I honestly can't say I've worked with a better team than LendingFront—the team they've assembled is truly first class," Ciara said. "I'm always in contact with them for little things, and they're always happy to accomodate our requests."

Ciara and her ShopKeep colleagues feel grateful to have found a solution like LendingFront—and a team that truly understands their needs. The platform has allowed ShopKeep to offer cash advances in a profitable way and exceed their business goals. "Without LendingFront, we wouldn't be where we are today," Ciara said. "LendingFront can always visualize our end goal, and that's invaluable."





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