

19% total sales growth makes waves.¹

A global marine parts supplier sees incredible year-over-year numbers with PayPal Credit² while making it easier for customers to get back on the water.

The two happiest days in a man's life are when he buys his first boat, and when he discovers CP Performance, a global parts supplier positioned on both the east and west coasts of the United States.

Why? Boats break. It's a truth as old as "red sky at night," and Mike Mays, CP's president, wants to make it as easy as possible for customers to find and buy the parts they need.

That's been his goal since the beginning, when he added marine hardware to his father's auto parts business. When Mike and his partner, Scott Price, bought the company more than 19 years ago from Mike's Dad, they transformed it from walk-up retail to mail order/catalogs and then to e-commerce.

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We were one of the first in our industry to get online, so we had a jump on everyone.

”

First and faster.

The company prides itself on this "lead the way" mentality, so when Mike and Scott weren't able to find certain parts their customers' needed, they simply started making them. Now, they can get a product to market in a matter of weeks or months.

"We outgrew our suppliers and had to take on those challenges ourselves."

Mike added that when they see something that needs to be changed, they "don't have to have a meeting to have a meeting." They talk to their engineers and get the part into production.

continued→



PayPal





¹ These results are based on a year-over-year analysis between April 2014 and April 2015. The results in this case study are not necessarily representative of results for all businesses that use our products, and there can be no assurance that similar results can or will be obtained by other businesses.

² PayPal Credit is subject to consumer credit approval.

³ Customers get the flexibility to buy now and pay over time. Prior to July 2, 2018, the promotional offer available through PayPal Credit is No Payments + No Interest if paid in full in 6 months on orders of \$99+. Starting July 2, 2018 the promotional offer is No Interest if paid in full in 6 months on orders of \$99+. The results above are based on the promotional offer in place prior to July 2, 2018.

This quick thinking and wealth of quick-turn capabilities stood out in the slow-to-adapt marine industry, and CP Performance truly began to take off.

Making the web work harder.

Online orders are a key driver for CP's growth and, when combined with phone orders, account for 80% of the business. But it didn't always work so well.

"You couldn't even buy anything on our first website. But we invested in e-commerce and tied that into inventory and order processes. We knew this would be the future, so we invested in it."

As their online business started to take off, Mike and his team went looking for the best, most secure and most reasonably priced processor.

PayPal fit the bill: there were no surprises, CP always knew what the revenue was, there was no nickel-and-diming. Plus, the requests were starting to roll in.

“ More and more people were asking if we took PayPal. The consumer drove the decision. ”

PayPal Credit gave the company double-digit growth.¹

In keeping with their desire to make it easy for the customer—which makes it easier for them to close sales—Mike and Scott decided to add PayPal Credit² to the mix.

Doing so quite literally blew the numbers out of the water.

In one year with PayPal Credit¹:

- Total sales grew 19%.
- The number of transactions over \$99 increased 23%.

"Credit makes it easier for the customer. If it's a big-ticket item, they have the opportunity to pay for it in six months.³ At the end of the day, you just have to make it as easy as possible for the customer to find and buy the part they need."

“ Everything PayPal told us to do has worked. ”

PayPal experts help make shopping at CP Performance a simple, organized, online experience. Mike likes it that way. Mike's customers like it that way. And that keeps them doing what they love.