

Success story



Helping customers live their mobile dreams with instant, affordable EMIs

Background

Launch of an exclusive mobile showroom

With the launch of The Chennai Mobiles (TCM) in 2003, Coimbatore got its first dedicated retail store for mobile phones and accessories. Today, TCM is one of the biggest mobile store chains in Southern India. It has over 68 stores spread across Tamil Nadu. The company plans to set up 250 stores over the next few years penetrating further into Tamil Nadu and Kerala.

Challenge

Growing business demands innovative payment solutions

As TCM began to grow and the variety of mobile products and accessories began to increase it was looking for a solution to make its products affordable to customers. The company also wanted to run targeted offers and campaigns so that more customers could buy mobile phones with flexible payment methods.

Solution

Instant, affordable EMIs

With our value-added affordability solution, TCM was able to offer instant equated monthly instalments (EMIs) to customers. This enabled customers to buy big-ticket mobile products even if they did not have ready cash. It also allowed TCM to run cashback and instant discount programs. The discount campaigns led to an increase in customer footfalls and TCM was soon registering higher business volumes, leading to growth in revenue.

With our unified payments platform, TCM was able process EMI transactions across banks, tenures and product categories.

"Our relationship with Pine Labs is more like a partnership. Their solutions have added a lot of value to our business and helped us grow. The idea of purchasing an expensive mobile phone that buyers cannot afford is possible with affordable EMIs and customers pay absolutely nothing extra! This strategy has helped us convert buying considerations into purchase decisions. We would not have been able to grow our business without the EMI option that Pine Labs offered us," says A. M. Samsuali, Founder Chairman, TCM, Coimbatore.

Result

A synergistic partnership

With instant EMIs directly at the point of sale, TCM is able to attract more customers to purchase mobile phones with affordable payment options and drive business growth. The integrated reporting and optimization of fees has also helped in garnering incremental revenues.