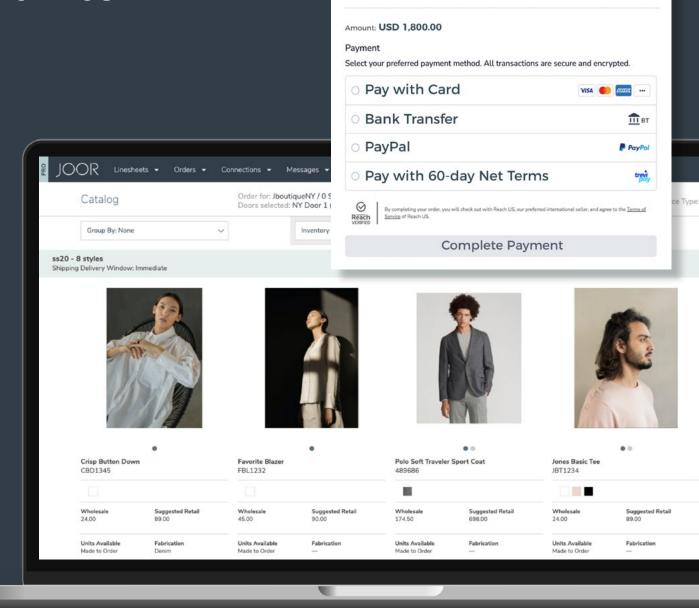
With JOOR PAY

You Can Leave Your Wholesale Finances to the Pros

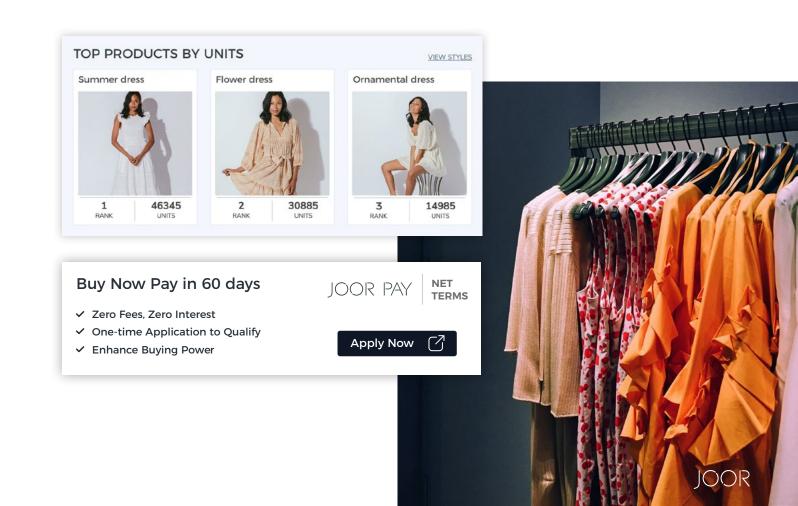


JOOR PAY



In a time of prolonged economic uncertainty and unprecedented market saturation within the fashion industry, business model diversification is necessary to drive growth. Studies have shown that even Direct to Consumer brands are amending their strategies to include an omnichannel approach, one that includes a wholesale stream. However, maintaining a wholesale business poses challenges of its own, especially when brands are focused on growing sales and maintaining healthy margins while simultaneously increasing brand awareness and audience retention. Enter JOOR, the world's premier wholesale management ecosystem. A technology industry veteran of over ten years, JOOR provides the tools for successfully running a wholesale business, from connection to checkout.

The breadth of JOOR's network—comprised of over 14,000 brands and 590,000 buyers transacting across 150 countries—provides a unique vantage point within the industry and offers invaluable insight as it relates to the practice of running a successful wholesale business. According to client data, one pain point in particular relates to wholesale finances and payment processing. Cash flow challenges, expensive foreign conversion fees, limited payment acceptance, and friction-filled reconciliation processes are persistent concerns for brands.



Brand Experiences by the Numbers



Truly an area of operation best left to the professionals, in 2022, JOOR launched JOOR Pay, a revolutionary embedded payment solution. Not only does JOOR Pay allow brands on JOOR to keep their payment processing within one singular ecosystem, but it alleviates issues both small and large scale by streamlining the process while improving cash flow and mitigating risks associated with handling sensitive financial information.

Alleviate Liability



The primary reason wholesale finances are particularly troubling to business owners is the risk of a data breach. The handling and storage of buyer's payment data is very risky and highly regulated. Brands today that deal with this type of sensitive information could become a point of compromise for identity theft, costing them hundreds of thousands of dollars in fines and fees. With JOOR Pay acting as Merchant of Record on business' behalf, customers are not responsible for all payment, Payment Card Industry (PCI) Compliance, and associated data breach liabilities.

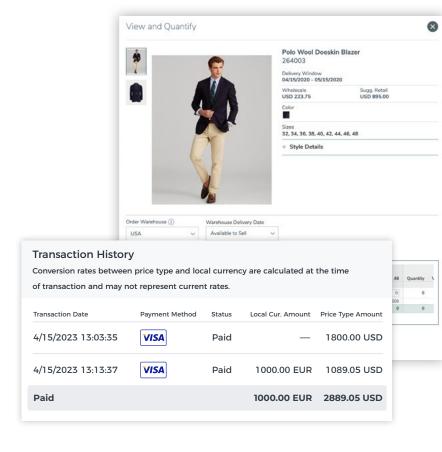


Increase Cash Flow

Increased cash flow creates benefits with a lasting impact. When businesses can stop chasing payments and reduce failed transactions, they're left with more operating capital to grow and scale. With JOOR Pay, buyers can pay directly with the payment method they prefer. If a card transaction fails in checkout, they can quickly try another card or other form of payment to complete the transaction, saving the brand hours of chasing funds and potentially days of cash flow. In addition, automated notifications allow brands to work more efficiently—they receive notifications when payments are processed so that product can be shipped immediately. And with 60-day net terms, brands can get paid within days while buyers pay 60 days later, with no upfront cost. Finally, offering buyers the ability to pay in their preferred payment method, from global credit cards in 135+ currencies to PayPal and local bank transfers, helps to improve the brand's perception as "easy to do business with" while speeding up payment time.

Improve Foreign Transactions

JOOR Pay allows brands to focus on selling and growing globally without the restrictions of complicated foreign transactions—buyers pay in their home currency and the transaction is settled in the currency of the seller's choice. This also eliminates the need for international wires, saving both the brand and their buyer, time and costly bank fees associated with those wires. Additionally, JOOR Pay foreign exchange fees are locked in for 90 days, thus removing FX risk on returns.



Centralize Payments

The benefits of having all of your payments handled within the JOOR platform are multifaceted. For one, centralization, specifically the integration of payments with orders both on and off JOOR, provides one source of truth. Brands can receive payments directly tied to a JOOR Order by sending a payment notification to the buyer, or they can generate an external payment link, allowing buyers to pay for orders that may have been captured manually, off platform. Capturing payments for orders both on and off platform provides a consolidated method of accounts receivables and a single reconciliation process, saving you time and money.

While the world of global payments was once deemed a necessary challenge to business owners, JOOR Pay assumes the burden of payment chasing, complicated international payment acceptance, risk associated with credit card processing, and more with one simplified solution. The truth is, most brands struggle with accepting global payments, resulting in wasted time and profits, but JOOR Pay provides the opportunity to outsource and simplify payments, because payments should be left to the financial professionals.

