

PATH TO SUCCESS



THE HIGH COST OF POOR SERVICE

BACKGROUND

Glenrock Company is a premier distributor of products and services for specialty contractors serving the restoration, waterproofing and sealant markets. Founded in 1961, Glenrock has built and maintained a sterling reputation for three key reasons: 1) the knowledge it possesses, 2) the service it provides, and 3) the quality of the products it distributes from trusted manufacturers.

Delivering an exceptional customer experience has always been front and center for Glenrock. It is expected of its employees, and it is expected from its vendors. That's why Glenrock quickly took action when the service started to slip from its payment processor.

Toni Hogan, office manager at Glenrock, walks us through what Glenrock was experiencing from its long-time payment provider and the steps they took to quickly rectify their problem.

PROBLEM #1: WE FELT LIKE WE HAD NO CONTROL

Toni Hogan, Glenrock Company:

"Glenrock had partnered with the same payment provider for many years and had been satisfied with the service we received. Then, our provider got acquired by a much larger company. Initially, the acquisition didn't impact us all that much. Over time, that began to change – in a big way."

We started to feel that something wasn't quite right with the billing. The statements were hard to read, and we didn't understand what many of the line items meant. It was like trying to read a foreign language. Plus, the fees seemed to be higher."

PROBLEM #2: NO ONE WAS HELPING US MANAGE CARD BRAND FEES

"The major card brands have their set fees. While these rates are not negotiable, they can be managed – meaning there are things that can be done to qualify for lower rates."

Our current payment processor should have helped us with these fees, but they didn't engage us in any kind of dialog with options. As a result, we were paying more than what we needed to pay."

PROBLEM #3: WE COULDN'T REACH OUR PAYMENT PROVIDER

"We tried multiple times to reach our provider to help us understand our invoices and explain all the costs. We also wanted to discuss how we may manage what the card brands were charging us. Unfortunately, we weren't able to talk to an actual person. We waited on hold. We filled out a "ticket." We waited for a return call. No one ever got back to us. Our trust was eroding."

In the meantime, our busy season was coming up quickly. We knew that our busy season was not the best time to make any major changes.



QUANTIFIABLE RESULTS

"The impact of Wind River on our costs has been significant.

1. Merchant services fees were cut in half.
2. Net effective rate was cut by 50 basis points.
3. Accessible, dedicated relationship manager guides us on ways to save money.

"Wind River has become our trusted merchant services partner, not just a payment processing vendor."

*Toni Hogan
Glenrock Company*

We assumed it would be a drawn out process to get up and running with a new payment partner, but we really didn't want to continue to pay all those fees. So, we decided to give it a try."

WIND RIVER FINANCIAL, THE STAFDA RECOMMENDED PARTNER

"We started shopping around for other providers but found that most of them didn't have the industry experience we needed. They just didn't understand our environment."



Glenrock is a member of STAFDA, a Wisconsin-based educational association for distributors and manufacturers so we turned to them for direction. They pointed us to Wind River Financial. STAFDA had already vetted Wind River and was recommending them to their members. We reached out and was able to speak with someone right away who understood our environment and what we needed in a merchant services partner."



WIND RIVER SOLUTION: STEP 1 - ELIMINATE FEES AND SAVE US MONEY

"The first thing Wind River did was analyze our invoices to decipher what they meant and where our money was going. They discovered a whole list of added fees – most of which were unnecessary. These fees included:

- **Monthly non-compliance fee:** We didn't even know we weren't PCI compliant. Our process never discussed compliance certification with us.
- **Monthly marketing solution fee:** We didn't sign on for any marketing solutions.
- **Monthly reporting fee:** We consider this nickel and diming us as reporting should be a part of any merchant services relationship.
- **Service regulatory mandate fee:** No one ever discussed this with us. We had no idea what it was.
- **Fee of two basis points for a monthly versus daily discount:** Again, we had no clue of what this was.

Once they analyzed our invoices, Wind River put us on a path to save us money. This included helping us with PCI compliance to get rid of the monthly non-compliance fee and enabling us to qualify for a lower processing rate (Level 3 processing) from the card brands.

STEP 2 - GET US IMPLEMENTED QUICKLY

It only took four days from the point of authorization to our going live with Wind River payment processing. We were implemented in time for the start of our busy season, which alleviated a big concern for us.

STEP 3 - MAKE SURE WE ALWAYS HAVE SOMEONE WE CAN CALL

Not only did Wind River give us a dedicated relationship manager – someone we can call directly with questions – but they committed to providing proactive support. Our relationship manager monitors our account to look for ways to help save us money moving forward."

WIND RIVER WRAP-UP

We appreciate Toni sharing her story. We are so pleased to partner with Glenrock to deliver the savings and service they deserve. If you are interested in similar results for your company, please give us call today.

Contact us today at 866-356-0837.