



## Truly Free grew revenue and increased customer retention with FlexPay failed payment recovery

#### **About Truly Free**

<u>Truly Free</u> is a mission-driven eco-cleaning product company that aims to keep families free from harmful chemicals and reduce plastic waste. They employ a subscription model to keep households stocked with cleaning products and essential oils. Over 300,000 households are subscribed to their customizable box.



300,000+ households subscribed

**12%** failed payments in 2022

### The Challenge

### Failed payments were putting the company's mission at risk

CEO and Founder Stephen Ezell has a vision for Truly Free — his company freeing 10,000,000 households from plastics and harmful toxins, about 10% of all US households. Chad Buckendahl, Truly Free's Chief Growth Officer, is responsible for delivering this result.

One of Chad's concerns was their monthly 10-15% failed payment rate. These failed payments were damaging because they reduce the company's growth rate by increasing passive churn. "These customers love us and our products. We needed a solution that ensured that our relationship remained intact, and wasn't disrupted by failed payments." explains Chad.

© FlexPay 2023 Page 1

"Any friction a customer experiences can easily cause them to churn.

We do everything we can to make subscriptions easy and transparent for the customer."



 Maria Mooney,
 Director of Retention Marketing at Truly Free

### Invisible Recovery<sup>™</sup> at a glance

- ML/DL trained on 5B+ transactions
- quick payment restoration
- gentle on merchant account

#### The Solution

### Invisible Recovery<sup>™</sup>, a key part of revenue management & retention

Chad recounts how he discovered the failed payment problem while looking at revenue data from several merchants in his previous role. "I regret not being aware of failed payment management earlier, I saw what a difference failed payment recovery solutions can make for company growth". Today, failed payment recovery is a vital part of his revenue strategy. "Managing failed payments is very low risk. It's the perfect lowhanging fruit for delivering predictable revenue growth."

He collaborates closely with his colleague Maria Mooney, Director of Retention Marketing to address involuntary churn caused by failed payments. Her approach is to make shopping as easy for the customer as possible: "Any friction a customer experiences can easily cause them to churn. We do everything we can to make subscriptions easy and transparent for the customer".

Chad and Maria created a recovery flow that uses FlexPay's high-performance Alpowered recovery system to deliver a good customer experience to those affected by payment issues.

FlexPay's Invisible Recovery™ solution recovers customers at a high rate, and also retains them for the longest time, because they remain unaware of the payment failure, leaving their LTV intact for as long as it would have naturally lasted.

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### The Result

# High-performing failed payment recovery almost eliminates involuntary churn

The growth team at Truly Free are using data to build alignment between the acquisition and retention. "We measure ROI to a fault, and our ROI with FlexPay is incredible-averaging 10X ROI in 2022", says Chad.

Their recovery rate was improved by 240% compared to their in-house system — outperforming industry benchmarks. FlexPay was a key part of Truly Free's 2022 revenue and retention strategy, which lead to a growth rate of 44% year-over-year.

240%
Recovery Improvement

**10X** ROI

"This year FlexPay recovered thousands of dollars that we would have otherwise just thrown away. I trust FlexPay. They go beyond what a normal partner would."



Chad Buckendahl,
 Chief Growth Officer at Truly Free

For more information contact us.



sales@flexpay.io



1-800-273-4689



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© FlexPay 2023 Page 3