

## CASE STUDY

# PayNearMe Adds 128 More Weekly Operating hours Without Adding Overhead for Tidalwave

Tidalwave Finance is a Southern California auto finance company that serves 7,500 customers, giving second-chance buyers the opportunity to purchase a vehicle.



## The Problem

Tidalwave Finance was looking for ways to scale the business. The company's management team recognized that in order to grow, they needed to add new payment routes that enable customers to easily make payments on time. In parallel, Tidalwave needed to decrease the operational costs of on-site cash handling, payment processing and lockbox management.



## The Solution

By giving customers the option of paying with cash at 9,200 of PayNearMe's trusted payment locations, many of which are open 24/7, Tidalwave virtually eliminated the need to operate brick-and-mortar branches.

Shifting cash handling to PayNearMe meant the company was able to significantly reduce operational expenses and un-reconciled payments, while also decreasing reliance on lockboxes. The shift positioned the company for expansion without the need for new branches, increased banking costs, or additional staff.

Tidalwave was also able to maintain a personal customer experience and grow their loan portfolio at the same time.

PayNearMe proved that we can shape our customers' behavior to better our operation.

**Ted Beresford**  
President  
Tidalwave Finance



## The Results

**128  
HOURS  
ADDED  
EVERY  
WEEK**



- **Added 128** more weekly operating hours for customers to make payments without adding overhead costs
- Decreased need for brick-and-mortar branches
- Error-free payment posting because cash collection is now digitized and cash payments are guaranteed as soon as the cashier collects them in store

\*As of July 2016  
\*\*Average approximate totals