

Five Minutes With...

TD Bank's Mike Rittler

Selling financing options can be tricky. Mike Rittler at TD Bank gives dealers a five-minute pep talk.

PET caught up with Mike Rittler, Head of Retail Card Services, Personal Lending & Business Development at TD Bank, and avid Philadelphia sports fan, to help encourage dealers going the extra mile to sell equipment—by offering financing solutions in-house—and how the right financing partner can help businesses thrive.



ancing programs as another tool in their tool belt to support their customers. Financing programs help customers feel confident in their purchases and increase the likelihood that they can acquire the equipment that they need to be successful, on the payment terms that best fit their specific needs.

The benefits of the right financial partner also go beyond just the

program they offer, as they support a salesman with deep insights and information about their customer's preferences and purchasing behaviors. With this information in hand, they can better customize their approach and tailor their tactics to each individual customer.

PET: What do you think the most underutilized point is when it comes to talking to landscapers about using dealer offered financing instead of just a "regular" credit card?

MR: When it comes to the landscaping world, the payment flexibility that financing allows is a key advantage over purchasing with a credit card. When a landscaper pursues financing through a dealer backed by a finance partner well versed in the green industry, they are more likely to have access to custom programs and incentives that meet their needs. This includes payment flexibility, which is especially beneficial for landscapers whose business and income is largely cyclical in nature and depend on securing equipment and servicing. Regular credit card providers don't have the same understanding of the customers they're working with, and therefore leave valuable opportunities for green industry pros to cater to the specific needs of landscapers.

PET: What, if any, dealer initiatives/programs is TD Retail currently planning?

MR: The TD Yard Card is our flagship offering in the green industry, helping retailers provide a seamless financing experience to consumers. At the heart of the Yard Card offering is a focus on the retailer itself, with branded physical cards that provide revolving lines of credit that can be used for everything essential for a green industry consumer, from equipment to parts and service.

Through the Yard Card and our partnership with Cub Cadet, TD understands the needs of the industry and the timing of when consumers are purchasing. We strive to provide specialized financing plans available at times consumers may need financing help most, which not only is helpful for the customer, but increases sales for the dealer as well. When the customer comes out on top, we all win.

PET: Any words of encouragement for dealers that are feeling like their business is going stale?

MR: With the extended election cycle already upon us, we're entering a period that is historically punctuated by financial uncertainty. But despite sentiment in the market that the economy is slowing, consumer confidence remains high. Interest rates have lowered, people are continuing to spend, and the overall retail environment is continuing to see strong sales in the face of uncertainty. For retailers, it's a good time to consider expansion while returns remain solid.

However, in a business that can be cyclical and seasonal, thinking about the impact of a downturn can feel amplified. But by fostering deep relationships with your customers and working with partners that truly understand your business, you can help keep the momentum even in more challenging times. As we move into the Fall, it's a great time for dealers to think about how you can ramp up your efforts to connect with customers, offer new and innovative products, and create customized programs that meet their individual needs.

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