

How Mobvoi **Decreased Cart Abandonment by 10%** by Offering Splitit as a Payment Option

Introduction

Mobvoi provides exciting and innovative AI-powered products including smart headphones, smartwatches, and voice-enabled smart devices. Their products make shoppers very excited to get immediate gratification from cutting-edge technology. Monthly installments put Mobvoi's products within reach for many more shoppers, shoppers who previously hesitated over the price and often ended up not completing purchases.

Mobvoi shoppers are tech-savvy and eager to embrace innovation at a reasonable price.

The Impact of Splitit

Mobvoi began offering Splitit Monthly Installment Payments in October 2019. Mobvoi shoppers can opt for as many as six installments, and always benefit from Splitit's standard 0% interest.

In less than six months, shoppers have embraced the Splitit option. They especially value the absence of interest charges.

Prior to offering Splitit, Mobvoi found that high price was the biggest reason that people did not complete their purchase. Splitit's "buy now, pay later" approach helped interested shoppers buy Mobvoi products within their preferred budget by offering low monthly payments, so that they could afford the products they wanted and get them shipped right away.

Splitit turned out to be the best choice for Mobvoi because it is the only truly global installment solution.

Mobvoi's sales have seen significant benefits:



A **decrease of 10%** in cart abandonment



An **increase of 12%** in conversion



An **increase of 12%** on average, in sales revenue





Mobvoi is headquartered in Beijing and has international offices in Seattle, San Francisco, and Taipei. They sell goods in over 130 countries. Using Splitit, they can now offer a better payment experience to their entire global customer base.

Mobvoi shoppers using Splitit enjoy instant approval with no application, credit check, or new credit accounts. Splitit installments are a seamless part of the online checkout process. With no interest, late fees, or penalties to pay, Splitit makes it easy for shoppers to choose higher-priced items or add that extra special something to their order, making the right choice for their style and their budget! Mobvoi's experience with improved conversion and purchase completion shows the impact of these benefits to shoppers.

“Splitit has had a magnificent impact on increasing sales and conversion rate with attractive advantages for our customers, especially by offering 0% interest.”

Mu Wang, Mobvoi, Inc

Contact us to find out how Splitit can boost your sales today