



CASE STUDY

Faces Consent

Faces Consent: Enabling practitioners to go paperless

Faces Consent is a digital consent and booking system that allows practitioners to create treatment consent forms, storing them in one easy place. An innovation in the aesthetics industry, this all-in-one app helps aestheticians find prescribers, insurance companies, supplies, and training providers. Launched in July 2019, it now has more than 30,000 users, including aestheticians, salons, prescribers, insurance companies, suppliers, and training institutes. Faces Consent saves aestheticians from all the inconvenience that comes with paper consent forms and managing their day-to-day business and allows practitioners to access consultation, consent forms, training courses, insurance quotes, stock purchases, and client bookings, all through a single app that can be downloaded for iOS and Android. In 2020 online engagement for the app grew exponentially.

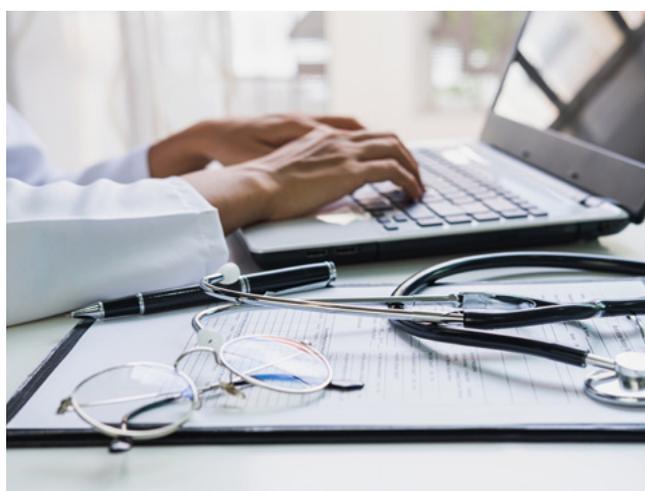
Faces Consent and Pretty Face Finance: leading finance providers for the aesthetics industry

Early 2021, Faces Consent partnered with the industry-leading platform Pretty Face Finance to create the go-to consumer lending solution for the aesthetics industry. Pretty Face Finance had already achieved considerable success being a licensed credit broker for more than 300 aesthetic practitioners across the UK.

Using Pretty Face Finance, consumers had the option to pay for their aesthetics treatments in monthly instalments, lessening the financial burden of these treatments, whilst increasing the average order value for practitioners and shopping cart conversion rates. Combining the financing know-how of Pretty Face Finance with Faces Consent's 30,000+ practitioner database created a unique partnership opportunity and put the two on the path of becoming one of the leading finance providers in the UK cosmetic industry.

Pretty Face Finance already had a business partner providing the lending software and capital, however, their relationship became fractured over time due to lower-than-expected loan approval ratings and a suboptimal customer journey. Previously, loan applicants had to undergo undesirable credit checks and non-refundable loan application fees. Moving forward, a new business partner was needed that met the following criteria:

- **Loan capital + Tech know-how:** access to credit as well as the relevant tech to ensure a smooth customer journey.
- **Speed-to-Market:** the ability to quickly launch an MVP to test the market.
- **Innovation:** willingness to explore different business models and provide custom-built features to support Faces Consent's unique business needs.
- **Reputation + Compliance:** proven track record in consumer lending in the UK and FCA compliant.
- **Integration with lending providers:** flexible enough technology that would allow switching or onboarding multiple capital providers.



Partnering with Synapi to fuel Faces Consent's growth

In mid-2021 Faces Consent invited Synapi to participate along with other FinTech competitors in a limited trial to offer financing to a small group of aesthetic practitioners' customers. Within 1 month, Synapi's tech team built and implemented on top of their off-the-shelf software offering the additional features needed to participate in the trial. After the live trial was completed, where 100+ customers received a loan anywhere from £100 - £2000 depending on the price of their treatment, Synapi was selected as the preferred platform supplier. Synapi's success was mainly attributed to the speed of implementation and superior user experience through its easy-to-use loan application forms.



Some of the features that Synapi offers to Faces Consent include the following:

- **Flexible loan terms:** consumers can choose to pay in 3-, 6-, 9-, or 12-month instalments.
- **White-label solution:** loan application customer journey was rebranded as "Face Pay", a new brand co-owned by Faces Consent and Pretty Face Finance.
- **Flexible loan repayment:** As customers often must book their treatment weeks in advance, this functionality ensures that customers are only charged interest from the day they receive the treatment.
- **Soft-credit check:** no marks on customers' personal credit files until their loan application is accepted.
- Following the successful trial, Synapi and Faces Consent signed a multi-year partnership contract for Synapi's APIs to power Faces Consent's newly built BNPL financing platform used by 30k+ aesthetic practitioners across the UK. This will allow Faces Consent to unlock more than £20m in revenue from financed treatments, in the first year after launch.

Looking forward to 2022, Synapi and Faces Consent will further solidify their partnership and continue to build out new features including software to power Faces Consent's after-sales customer service, management reporting functionality, and new financial products to fund training and educational content for practitioners.

About Synapi

Founded in 2021, Synapi's mission is to enable businesses to offer credit to their customers through industry-leading software and expertise. Synapi offers businesses of all sizes easy access to its proven platform; clients can choose the capabilities they need, integrate them seamlessly into their existing workflows, and customize the features to their unique needs with little technical knowledge.

Get in touch for a product demo



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