

Moneris  ^{®/MD}

SoftMoc [™]



SoftMoc™

- **SoftMoc opened their first location at The Toronto Eaton Centre in 1990**
- **Today, SoftMoc has grown to 126 stores across Canada in addition to their ecommerce site**
- **The company has been a Moneris merchant for nearly two decades**

SoftMoc Inc.



Line of business: Retail

Products used:

- 3DS Fraud Prevention
- Moneris Gateway
- P400 integrated (currently migrating from iPP320 integrated)



The objective of SoftMoc is providing great product, paired with great service and ensuring excellence through customer service. The company believes that these practices lead to a really great customer experience.



- Jeff Chiasson, CFO of SoftMoc



Stepping In to the SoftMoc Evolution

SoftMoc is a national shoe retailer that places importance on celebrating Canadian roots through selling moccasins and other everyday footwear for children and adults. The business was founded in 1990 by Bert Krista in Toronto, ON. SoftMoc has been a merchant with Moneris® for nearly two decades, supporting their move beyond retail to ecommerce and through expansion and challenges including the COVID-19 pandemic.



Bert Krista believed that SoftMoc would stay strong if the company integrated with the right technology. SoftMoc started working with Moneris because it was clear that the systems offered were compatible with SoftMoc's and would be able to expand and grow with the company while fully supporting how we wanted to do things.

- Jeff Chiasson, CFO of SoftMoc



Background

Curiosity is a path that can turn into the road of inspiration. The beauty of inspiration is it transforms into a reality composed of passion and dedication. The SoftMoc business began defining this concept over 30 years ago. The company's growth is rooted in knowing that failures are the windows that open up to success. Jeff Chiasson, Chief Financial officer of SoftMoc, tells the story.

The national retailer started as a cart filled with moccasins that was rolled into the Eaton Centre in Toronto (ON). The cart was known as 'The Canadian Moccasin Company.' Today, the company goes by the name of SoftMoc and sells multiple shoe brands at 126 stores across Canada and 3 locations in the United States as well as online.

SoftMoc founder Bert Krista spent a lot of time at his father's cobbler shop and entrepreneurship captivated his interest. Outside his father's shop, Krista sold belts. He enjoyed interacting with others when selling the belts and was excited about providing product knowledge to customers, steering him further into the direction of retail. Krista noticed that there was opportunity in the market to sell moccasins and began his journey by locating suppliers from Northern Quebec.

Today, SoftMoc still sells moccasins in addition to a variety of everyday shoes for children, women and men. In 1994, the company was one of the first companies to introduce Doc Martens to Canada. Two years later, they became the first online shoe store in Canada. In 2004, the company started offering children's shoes in larger concept stores. From 2010-2014, SoftMoc built platforms on mobile devices and began joining social networks. They became a national company and was able to adapt to digital commerce on various electronic devices. Today, SoftMoc is always looking for innovative opportunities to expand.



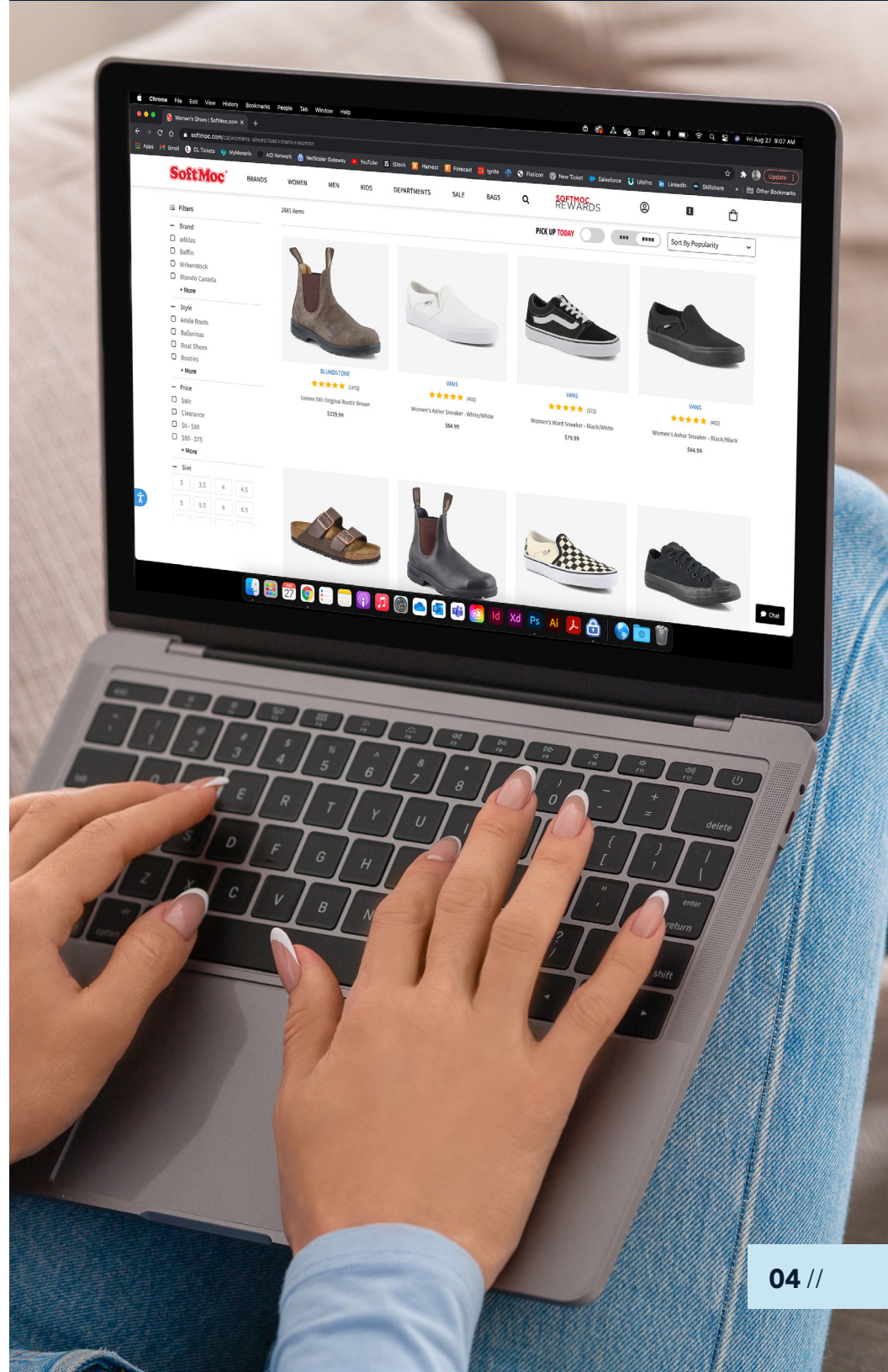
Why Moneris?

SoftMoc started working with Moneris through the early stages of ecommerce. Moneris Gateway and Moneris Checkout have played critical parts in the company's move to broaden its sales online.

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Today, the company is fully integrated with Moneris at its 126 bricks-and-mortar locations as well as its website, while supporting Canadian and US currency payments. As technology evolved, they re-configured their PIN pads a few years ago to fully accept tap and with the increase of tap limits to \$250, they're processing more contactless payments than ever before.

Chiasson emphasizes that Moneris has been extremely reliable throughout the COVID-19 pandemic. "Moneris' solutions are completely scalable. They grow and shrink with the business. The system perfectly processed everything through the pandemic. When everything shifted to online shopping during COVID-19, we didn't experience any issues with the increased volume and uptime was fantastic." Having a reliable payment system has been critical in the online environment for SoftMoc because the last step of the online shopping experience is when the customer places payment information.





“Checkout friction is the worst possible scenario for ecommerce. If something moves anything other than smoothly, it could lead to the business losing the sale,” he said. “It is important to understand that the customer is smarter than you are. When the customer has made a decision to buy from the business and they experience a challenge during the checkout process that causes them to change their mind, it is a setback for an effective and successful online retailer.”

However, with the significant increase in ecommerce sales in recent years, the company has also seen an increase in fraudulent transactions. SoftMoc knew that a seamless fraud prevention tool was necessary but it also had to avoid checkout friction. This led SoftMoc to look into 3-D Secure (3DS) as part of their checkout solution.

3DS is the new industry standard for fraud prevention. The system uses risk-based authentication by confirming the validity of transactions in real-time for improved fraud detection, reduced chargebacks, increased authentication, lower cart abandonment and faster checkout times.

“3DS has significantly reduced the amount of chargebacks that have come through.” Chiasson added that because of 3DS, there has been a substantial decrease in money lost as a result of chargebacks and the system has directly impacted their corporate reputation.

What's next?

Looking into the future, the company is very excited to continue to welcome customers back into stores and to expand in more malls when the right opportunity arises.

Chiasson is looking forward to continue working with Moneris as SoftMoc follows a path of growth. "Moneris is a Canadian company that does a great job assisting other Canadian companies like SoftMoc. Moneris has always been there to support our growth and what we are doing each and every day."



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