

# SEALING THE DEAL

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## THE NEW RULES OF ENGAGEMENT

VinSolutions



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You know your customers are taking their own road to the sale, instead of the road you've laid out for them.

Every customer's car-buying process is unique, driven by their preferences. And that process begins long before the traditional "meet and greet."

Do you know how to stay in step with your customers on their unique path to a new vehicle? Consider these new rules of engagement to help you seal the deal with every customer.

# BUILD AND MAINTAIN BRAND AWARENESS

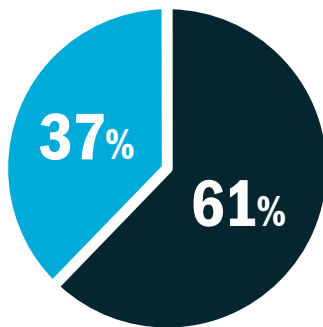


Today's car-buying process begins much earlier than it did with the traditional road to the sale. Consumers spend an average of more than seven hours<sup>1</sup> researching and shopping online and less time visiting the dealership.

As customers research vehicles, on their own time and through their preferred methods, stay top of mind by building and maintaining awareness of your dealership's brand and digital retailing offerings with targeted, relevant messaging.

## Best Practices

- Use software that aggregates customer data from your website and CRM to **deliver personalized, one-to-one marketing messages** relevant to each customer's interests.
- Personalize the online shopping experience for each customer using a shopper's online browsing behavior. **Automatically adapt your advertising and digital showroom** to deliver relevant vehicle information and specialized offers.



**61%** of dealerships that have seen recent performance improvements say it is necessary to invest in solutions for consumers to shop/research on their own, compared to just **37%** of dealerships that have seen recent performance stagnation or decreases.<sup>2</sup>

<sup>1</sup>2021 Cox Automotive Car Buyer Journey Study: Pandemic Edition

<sup>2</sup>2021 Cox Automotive How to Thrive: Best Practices for an Accelerated Digital Landscape



We have consistently increased our search engine marketing, our SEO, our retargeting, and our display advertising budgets as a result of looking at the analytics and seeing where it's successful. At the end of the day, what we really want to do with every one of our messages is **serve up relevant content, and give customers reasons to start a conversation with us.**"

— Digital Marketing Manager

## Technology Tips

- **Precisely target in-market customers** with display advertising wherever they are researching and shopping for cars with Dealer.com Advertising Services.
- Retarget customers that have visited your site with **relevant ads that reflect your actual inventory, pricing, and photos** with Dealer.com Retargeting and Display Advertising.
- Improve the ROI of your email marketing with Automotive Marketing Platform powered by VinSolutions, which helps you **send personalized and targeted emails** with automated workflows, CRM integration, and advanced insights from Cox Automotive proprietary data.



# IDENTIFY INTEREST AND INTENT



On the traditional road to the sale, you had to wait for customers to tell you when they were ready to buy and what they were looking for. But today's most successful dealers are using technology, including artificial intelligence, to identify interest and intent—before a customer ever reaches out.

As customers browse online, use cross-departmental data and cutting-edge technology to help you identify which customers are most serious about buying. Then, proactively engage ready-to-buy customers with personalized messaging, based on their specific browsing behavior.

## Best Practices

- **Monitor customers' interactions with your digital retailing tool** to better understand their needs, interests, and intent.
- Incorporate the insights delivered by your software tools, including your CRM with artificial intelligence, website, and digital retailing, to **understand your customers and personalize their buying process.**
- Integrate your website and CRM to receive a **real-time alert** when a customer visits your website.



**38%** of dealer loyal customers purchased their vehicle after initial contact from the dealership.<sup>2</sup>



**63%** of dealers agree that automation/artificial intelligence is necessary to adapt to the changing dealership pressures.<sup>2</sup>

<sup>2</sup> 2021 Cox Automotive *How to Thrive: Best Practices for an Accelerated Digital Landscape*



Something will pop up in VinSolutions Connect CRM and say, 'You have a new Buying Signal.' And it will give you a little **information about the customer's interest and what they were looking at**. Obviously it gives you a little bit of an edge in knowing when to contact someone."

— Sales Manager

When consumers are classified as "ready to buy" by VinSolutions Connect Automotive Intelligence, you can:

Connect with customers that are

**15x** more likely to buy.

Stay on top of the market with approximately

**90%** brand prediction accuracy.

Know the cars people want with approximately

**55%** model prediction accuracy.<sup>4</sup>

## Technology Tips

- Identify where customers are in the buying process, what they're looking for, and more with **insights aggregated from Cox Automotive data**, including customer browsing behavior data from Autotrader, Kelley Blue Book, and Dealer.com websites.

**2 out of 3** car buyers shop at Cox Automotive sites Autotrader and Kelley Blue Book.<sup>3</sup>

- **Identify customers who are most likely to buy**—even before they reach out to your dealership—with the Buying Signals Report in VinSolutions Connect CRM with Connect Automotive Intelligence.
- **Predict the make and model** that a shopper is mostly likely to buy using VinSolutions Connect Automotive Intelligence.
- **Measure customer engagement and intent to purchase** using the analytics from your Dealer.com site, including the proprietary nGauge Quality Score.

<sup>3</sup> 2020 Cox Automotive Car Buyer Journey

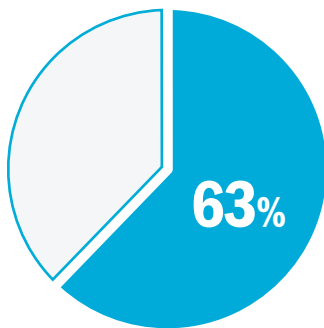
<sup>4</sup> VinSolutions Connect Automotive Intelligence Data predictions for 30 days prior to purchase in Aug. 2020 – Feb. 2021, compared to consumers with inconclusive buying signals.

# DIGITALLY ENGAGE WITH CUSTOMERS



In the traditional road to the sale, customers' shopping time was mostly restricted to when a salesperson was available. But today's customers are moving along in their buying journey all hours of the night, every day of the week, holidays included.

Those dealers that provide always-on, always-ready shopping options that align with modern car-buying preferences can engage every customer, make every conversation relevant, and close more deals.




**63%** of high-performing dealership leverage chat and text communication options to increase digital leads.<sup>2</sup>

## Best Practices

- Offer a variety of communication options that **cater to every customer preference**, including phone, email, text, and video chat, and manage conversations through an integrated CRM, website, marketing, and/or digital retailing package.
- **Use virtual assistant technology integrated with your CRM** to engage with customers, answer their questions, and set up appointments when a salesperson is not available.
- Embrace digital retailing and improve your processes to support **selling vehicles online**.
- Have a strong, coordinated **social media and online presence**, managed by a competent internal marketing team or trusted outside agency.



<sup>2</sup> 2021 Cox Automotive How to Thrive: Best Practices for an Accelerated Digital Landscape



We're doing a lot more texting. We're responding with videos. We're doing what we can to get attention, stand out a little bit, and **make everything we do more personal**. With new technology, we can do it much faster and much more efficiently, and then track it."

— General Sales Manager

## Technology Tips

- Provide a **fully connected, flexible online car shopping experience** 24/7 with Accelerate My Deal, a platform that facilitates flexible buying experiences and provides customers with a consistent information and price quotes.
- Optimize and customize every website visit with personalization technology from Dealer.com websites, which delivers **dynamic content based on a customer's past browsing behaviors** on your site and third-party sites like Autotrader and Kelley Blue Book.
- Engage customers around the clock with **automated two-way communications** that can be picked up by a real salesperson at any time with VinSolutions Vinessa Virtual Assistant.



# MAKE PERSONALIZED OFFERS

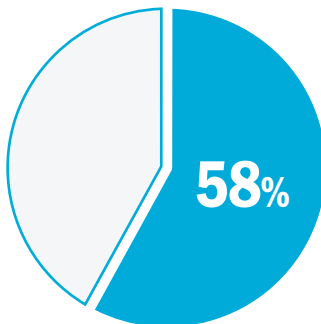


On the traditional road to the sale, the car buying process bottlenecked when it came to getting the details of a deal done—paperwork, negotiations, gathering signatures. It required gathering (and sometimes regathering) customer information at multiple steps in the process, negotiating deals and then reworking information from the start. This redundant process was, at best, annoying for customers and, at worst, deal-ending for your dealership.

Today's customers want a connected car-buying experience—one that allows them to pick up every deal right where they left off, and keeps track of changes and makes updates in real-time.

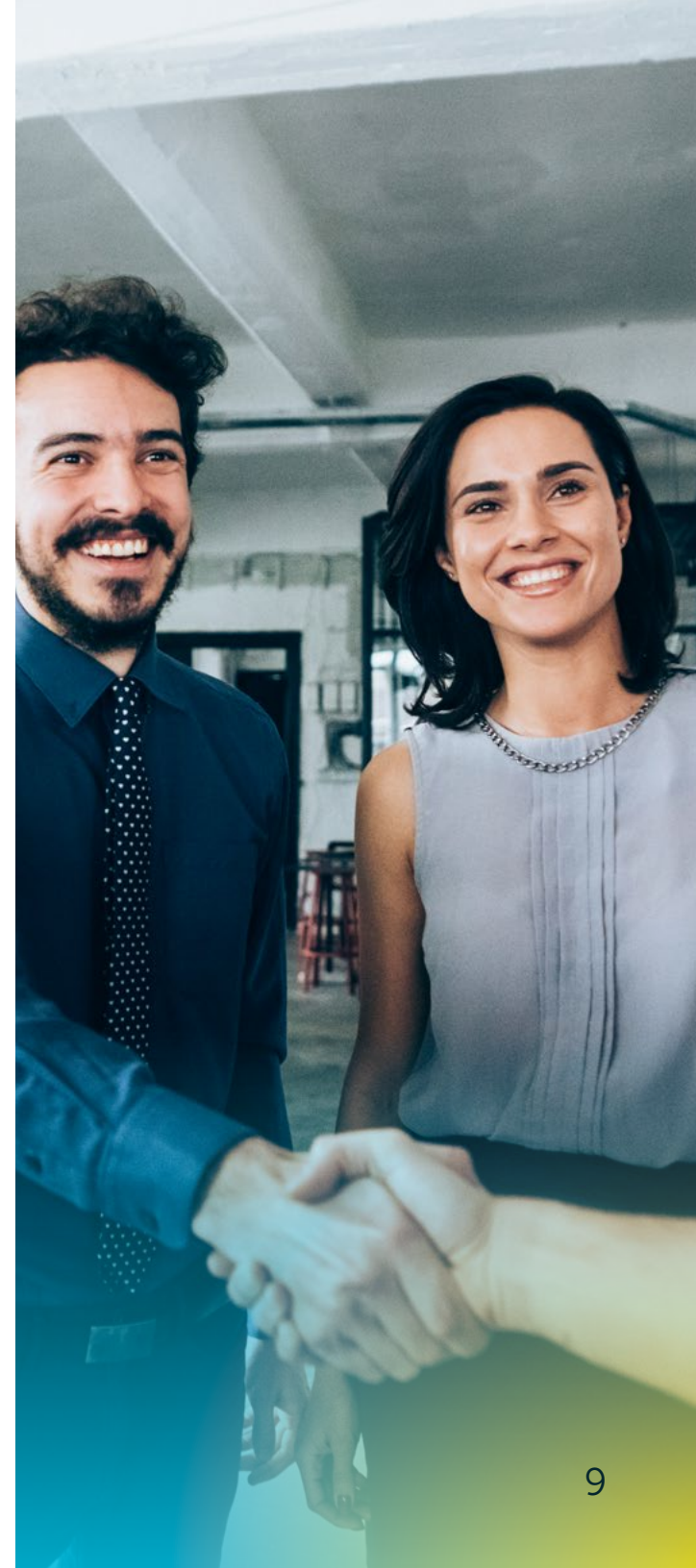
## Best Practices

- Provide customers with a **centralized, real-time view of all deal information**.
- Ensure that your various **technology platforms freely share information** back and forth so customers don't have to input data over and over again.
- Facilitate **remote document review**, digital contracting, and e-signing.



**58%** of high-performing dealers offer convenience solutions like digital contracting.<sup>2</sup>

<sup>2</sup> 2021 Cox Automotive How to Thrive: Best Practices for an Accelerated Digital Landscape

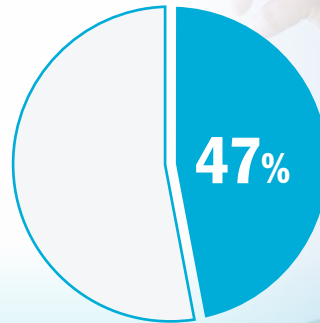


VinSolutions Connect Desking is a huge asset to us. It allows for so many different possibilities for the customer in a timely fashion. It saves us a lot of time and **picking up one or two minutes per deal times 1,200 deals we work a month is a lot of time.** The tool is a huge asset to us, and we couldn't do without it."

— Sales Manager

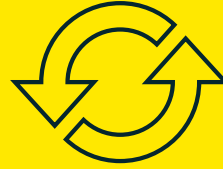
## Technology Tips

- Give customers a **centralized view of all information** contained in the deal with VinSolutions Connect Desking.
- Let buyers decide which **steps they want to complete online**, including price negotiation, finance application, and even digital contracting and signing, with Accelerate My Deal.
- Ensure **continuity between online deals and in-store interactions** with the robust integration between VinSolutions Connect CRM and Accelerate My Deal.



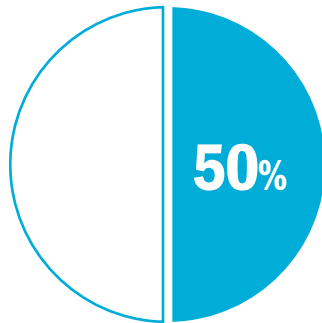
**47%** of high-performing dealers offer a hybrid customer experience, combining digital retailing with the traditional sales experience.<sup>2</sup>

# RETAIN AND RESELL



The traditional road to the sale ended with vehicle delivery, but the customer journey isn't over when you finalize a deal. In fact, the road to the sale can continue for a lifetime, as long as you're willing to put in the work.

The same practices that helped you close each deal the first time around can remind your customers why they love doing business with you. Leverage your existing customer data, and together with the above proven best practices, you can reap the rewards of continued customer retention.



**50%** of high-performing dealers utilize activity tracking for customer web and search history.<sup>2</sup>

## Best Practices

- **Mine CRM data** to the fullest extent to craft personalized messaging that resonates with customers.
- Move away from mass ad campaigns in favor of **targeted digital marketing**, which ensures relevant messages are going to active in-market customers.
- Utilize customer data and service department visits as an **opportunity to source new customers**, based on their service history and likelihood to buy a new car.
- Continue to leverage your data and technology to **identify in-market opportunities**.



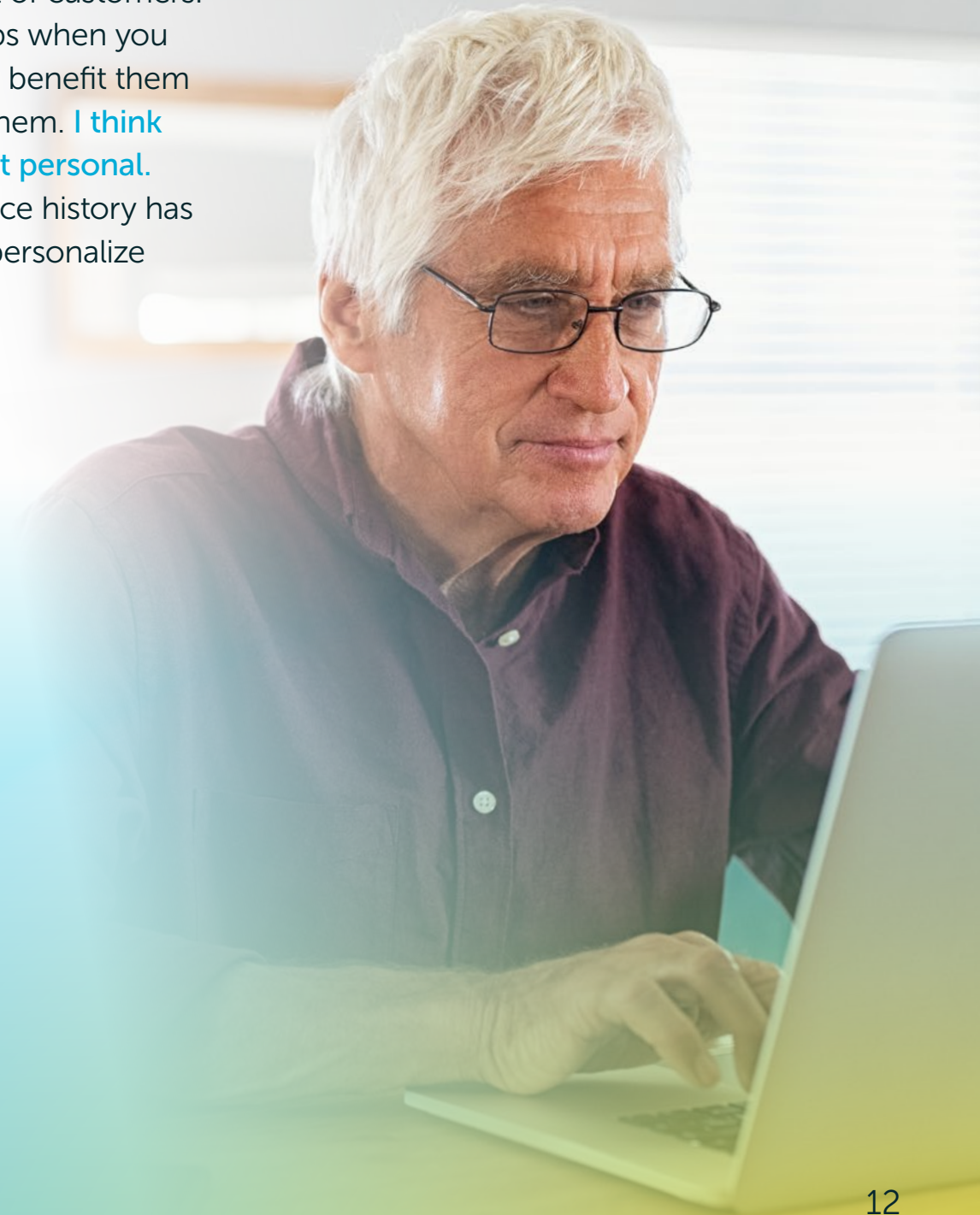
<sup>2</sup> 2021 Cox Automotive How to Thrive: Best Practices for an Accelerated Digital Landscape

You can really drill down to a very targeted list of customers. You have a ton of information at your fingertips when you pull up that customer file to know what might benefit them and what message is going to resonate with them. **I think that's the key to everything right now: make it personal.** I know what you drive, I know what your service history has been. Being able to target that message and personalize everything as much as possible is helpful.”

— General Sales Manager

## Technology Tips

- Use Dealer.com Social and Reputation Management services to expand your social presence and **build a steady stream of positive reviews** to increase traffic, leads and sales opportunities.
- Receive a **real-time alert when a customer visits your website** with the integration between your Dealer.com website with VinSolutions Connect CRM.
- Proactively **identify previous customers** who are likely ready to make another purchase with VinSolutions Connect Automotive Intelligence.
- Promote retention and attract return buyers by creating a personalized ownership experience, including **segmenting your marketing communications** with Automotive Marketing Platform powered by VinSolutions.

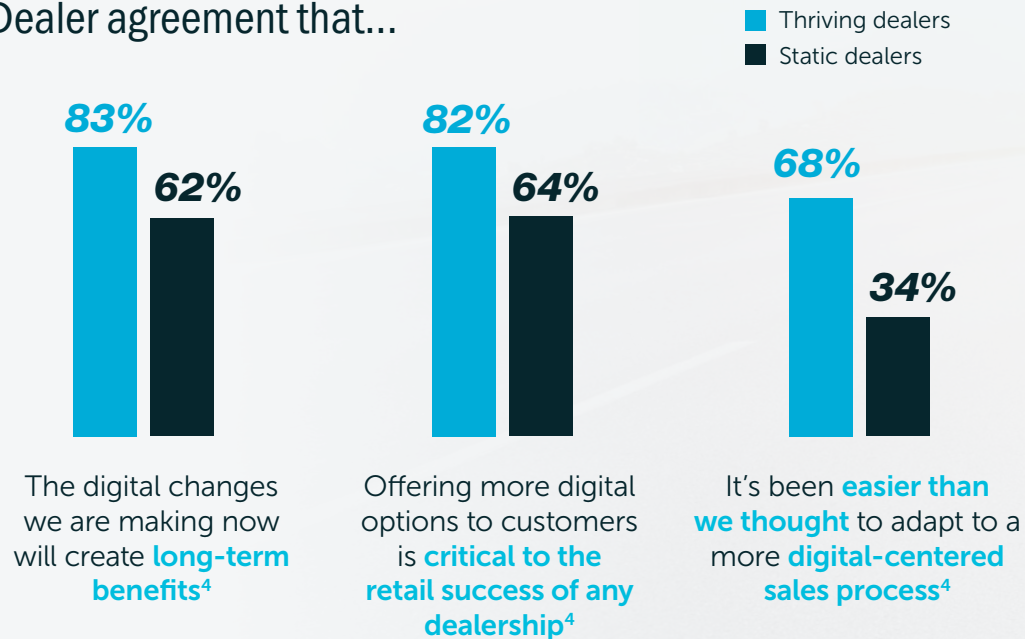


# Embracing the New Rules of Engagement

As you consider the new rules of customer engagement, remember that the path to car buying is no longer linear. Every customer will approach your dealership in a different way.

But if you embrace the change and adapt to a new sales and marketing environment, you can transform your data into insights and your insights into opportunities to personalize the car buying process for each customer.

## Dealer agreement that...



<sup>4</sup> 2021 Cox Automotive How to Thrive: Best Practices for an Accelerated Digital Landscape

# Better Data. Better Leads. Better Deals.

As the provider of Connect CRM, Connect Desking, Connect Automotive Intelligence, and Vinessa Virtual Assistant, VinSolutions helps more than 6,500 dealers harness better data, find better leads, and make better deals.

VinSolutions' industry-leading tools—including customizable customer relationship management, artificial intelligence, and desking—help dealers identify better opportunities sooner, accelerate the purchase process, and improve sales.

Visit [VinSolutions.com](https://vinsolutions.com) to learn more.

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