

8 Ways Digital Retail Can Stimulate and Sustain Consumer Demand



Americans spent more on new cars and trucks in the first month of 2020, and most view the virus as a temporary event. That means now is not the time for a wait-and-see approach, especially if your dealership offers a digital buying experience. Straight from DealerSocket's Digital Retail Playbook, here are 8 things you need to do now to take advantage of what might be your operation's greatest asset for stimulating and sustaining consumer demand.

1. Ensure Your Digital Retail Button Is Visible

Is your PrecisePrice button sitting next to a "Get E-Price" button of the same color? Do your website and vehicle details pages offer multiple ways to enter a lead? If you answered "Yes" to both questions, chances are you're confusing your customer. Make sure PrecisePrice stands out and eliminate other calls to action that might appear redundant.

2. Re-Announce Your Digital Retail Experience to Your Existing Email Database

The email can explain the steps your dealership has taken to ensure shopper safety, and how offering an at-home shopping and buying experience is one of the precautions taken. The email should also provide a link to a landing page that explains how the process works. A video explaining the steps is a must. To start, you may want to direct this email campaign at customers reaching the end of their lease.

3. Promote Your Digital Experience on Your Homepage

Ensure banner ads promoting your dealership's digital retail experience appear in all your search results and vehicle details pages. The same goes for your homepage's image and video slideshows. Taking advantage of your dealership's hold music or other telephony messages is also highly recommended.

4. Make PrecisePrice Appointments Events

PrecisePrice customers should feel important when they talk through the door. This recommendation is especially true during today's Coronavirus pandemic. You may consider designating visitor parking spots and a special entrance for PrecisePrice customers. Roping off the area and having a red carpet laid out is a nice touch. Dealers with separate offices for fleet sales may even consider utilizing those offices for PrecisePrice appointments. A large poster board listing the day's PrecisePrice appointments is also recommended, as is having customer names appearing inside the windshields of the vehicles they'll be test-driving that day.



5. Offer a Fully Digital Sales Process with Delivery

Check with your operation's legal counsel regarding at-home deliveries. But once cleared, show your dealership is willing to go the extra mile during these uncertain times by offering home delivery. If your operation already does this, talk about it, share it, post it, and add a budget to it, because now is the time to make social media and your website work for you.

6. Bring Tablets Along For the Test-Drive

PrecisePrice creates a more consumer-friendly buying experience car shoppers are often familiar with due to their digital buying experiences in other retail verticals. As a result, a car buyer may be more open to self-selecting F&I products they might normally dismiss. We see an average of \$300 more gross profit when they do. Salespeople should be encouraged to use PrecisePrice as a presentation tool to engage and educate customers about F&I products during a vehicle walkaround or at the end of the test-drive. Just make sure this happens before the customer reaches the finance office, and have F&I producers train salespeople on how to deliver a proper product endorsement.

7. Ensure Your BDC or Internet Department Uses PrecisePrice

PrecisePrice provides a better way to present vehicle pricing to a customer than working up a payment structure over the phone or via email, especially if multiple quotes are required. For instance, a customer might ask, "Show me a 60- and 72-month loan, and let's see what \$2,000 down looks like, versus my trade-in at \$5,000." Multi-quote deals are very time-consuming. Precise can help eliminate the back-and-forth by enabling the salesperson to send a link to the "virtual foursquare."

8. Upgrade Inventory Photos

Since you'll be allowing your customers to shop from home, be sure to upgrade your inventory photos so they know what they are getting. Consider speaking to your lot service company about taking higher quality photos and also getting images of your new inventory.