How to Kick-Start Auto Leads During & After COVID-19 Disruptions
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A Little Bit About Me...

• 20+ years experience in the retail automotive industry
• Spent 16 years in automotive retail in various roles from financial services manager to sales director – most of this time at Hendrick Automotive Group
• Now Director of Business Development for automotiveMastermind
• Passionate about leading teams to perform at award-winning levels
State of the Industry
90% of dealers say their profits outlook is worse in 2020 compared to 2019, but 70% of dealers felt at least slightly prepared to respond to and weather the impact of COVID-19.

-Automotive News survey conducted in March 2020
There is an opportunity here for dealers willing to seize it.
What We’ll Discuss Today:

• What has worked in the past has severely diminished results
• Why and how to generate better, more profitable leads.
• How to turn leads into long-term loyalty and future success.
WHAT GOT YOU HERE TODAY WON’T GET YOU TO WHERE YOU WANT TO BE TOMORROW.
Spray and Pray Marketing

• Ditch this approach.
• Customers will be conditioned more than ever to have personalized/targeted offers.
• Get ready for fierce competition for consumers’ attention post COVID-19.
Consumers are holding onto their cars longer than ever before.

- The average age of vehicles in the United States is 11.8 years.

Those with equity in their vehicles have already likely been prospected by a competitor.

- Proactive, predictive marketing beats reactive marketing every time.

33% of new car sales are made to customers with negative equity.

26% of used car sales are made to customers with negative equity.

Wall Street Journal, Nov. 2019
Ineffective Data Utilization

Dealers are experiencing data overload.

Data is only effective when it’s actionable.

These insights need to be carried through the entire customer journey.
All Data is Not Equal.
WHY AND HOW TO GENERATE BETTER LEADS
People Are Still Buying Cars

Leads are the lifeblood of your business – now more than ever.

Good leads are much more than a lead.

**Good Leads = Opportunity**
Lead Profitability is a Function of Lead Quality

Focus efforts on your best opportunities.

Now, more than ever, you cannot afford to nurture ineffective leads.

Low-quality leads translate to wasted time and money.

Do the math.

1 Salesperson 10 minutes nurturing bad prospects 50 bad prospects per month = 8.3 Hours
Digital Revolution Has Redefined Lead Quality

Lead quality and quantity don’t have to be mutually exclusive.

Modern digital tools + predictive marketing technology are critical in determining lead quality.

FACT

This modern approach empowers dealers to prioritize the most valuable opportunities first, driving incremental sales & revenue while lowering the costs of spending time & resources on the wrong prospects.
HOW TO TURN LEADS INTO LONG-TERM LOYALTY
Once you’ve identified your best prospects, you’re presented the opportunity to not only covert them, but start building long-term loyalty.

Start with your first touch point.
This means more than generating a prospect’s name at the top of an email.

You need to understand the unique factors driving a prospect’s purchasing decision.

Make the investment in GOOD data.
Goal: actionable, transparent, tailored offer for each customer

Predictive Marketing + Personalized Outreach

- 62% of consumers who respond to a direct mail campaign make a purchase within three months.
- Nearly 80% of consumers are more likely to do business with a company that offers personalized experiences.
Integrate marketing and sales so the insights that are driving your marketing are also in the hands of the sales professional when the lead comes into the showroom.
COVID-19 has heightened the need for a focus on CX.

Deliver an exceptional CX now to build future loyalty.

The No. 2 influence on brand loyalty — after the sales experience — is a customer’s maintenance and service experience.

Think with Google
Google/Critical Mix, U.S., Google Automotive Loyalty Study, N=2,000, A18+ completes who have purchased/leased a vehicle in the past 10 years, Q4 ’17.
CX During – and After – COVID-19

• Empower and train your team to be resourceful in communicating with customers and working deals

• Continue to market. The market needs to know that you are open for business and available to serve whatever needs they have

• Be clear and explicit about the precautions you are taking
The COVID-19 Silver Lining

Shift in operations/processes due to COVID-19 challenges may make your team more efficient, more focused than ever on an amazing CX and more profitable if you figure out how to sustain this “new normal.”
“Leaders start with the customer and work backwards. They work vigorously to earn and keep customer trust. Although leaders pay attention to competitors, they obsess over customers.”

“If you’re competitor-focused, you have to wait until there is a competitor doing something. Being customer-focused allows you to be more pioneering.”

- Jeff Bezos, Founder & CEO of Amazon
1. What worked in the past to generate and convert leads isn't effective today.

2. Commit to modern digital tools & good data to identify the right leads/opportunities.

3. Become obsessed with CX to create and sustain loyalty.
DIGITAL TOOLS +
GREAT DATA +
PERSONALIZED MARKETING +
PROCESS EVOLUTION +
AMAZING CX
IS YOUR RECIPE FOR LEAD SUCCESS
Questions?
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