

Transparency and Technology: Auto Giants Find the Key to Growth



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DELIVERS SUCCESS.™*

To overcome fierce competition, auto brands are forging a fresh relationship with their dealers; one that relies on collaboration, transparency, and trust.

Working together helps dealers increase productivity and improve the customer's dealership experience, while enabling auto brands to stimulate growth and gain valuable insight from the end-customer. Realizing these benefits, however, all depends on implementing the right solution as well as finding a partner that can navigate the nuances of the auto industry and a complex manufacturer-dealer relationship.

The Prize Goes to the Best Dealership Experience

The auto industry has experienced a tremendous change in the last thirty years. While overall sales performance has strengthened, the truth is that most auto brands are still adapting to a post-Great Recession industry. Demand is finite, especially as consumption models evolve and the average lifecycle of a new car continues to grow. The central point of this metamorphosis remains consistent; auto brands now understand more than ever that putting the customer first is not an option, but a requirement. The days of auto brands being able to rely on consumers buying new vehicles every 3 - 4 years are long gone. While most shoppers are now considering a wider variety of auto brands, they are also making their final buying decision within two visits to a dealership, which means that dealerships have an extremely limited window of time to make an impact.

60%

Of car buyers are open to considering multiple vehicle options when they first begin to shop. Most car buyers are undecided at the start of the shopping process.

54%

Of customers would buy from a dealership that offers their preferred experience, even if they didn't have the lowest price.

87%

Of Americans dislike something about car shopping at dealerships and **61%** feel they've been taken advantage of while there.

Customer experience and service are the last remaining key differentiators, and this isn't news to most enterprises. It's especially true for auto brands. In particular, the customer lifecycle has clear milestones that mark where dealers can more effectively influence their prospects. In addition to making an impact at critical points in each buyer's journey, dealers need to address areas of weak performance in the service experience by tracking and acting on feedback on a large scale. This way, previous feedback on the customer experience can be mapped to current buyers to push targeted prompts, promotions, and reminders. Gaining insight on a large scale in order to effect change at an individual buyer level requires a new level of collaboration between dealerships and auto brands, one that in many ways is at odds with "the way things have been" for decades. It also requires the seamless integration and exploitation of modern technology.



Which-car-is-best moments



Is-it-right-for-me moments



Can-I-afford-it moments



Where-should-I-buy-it moments



Am-I-getting-a-deal moments

Source: Think with Google

Many dealers will tell you, technology rarely delivers on its promises. When dealers need to act promptly and serve customers in real-time, they often fumble between various systems and data sources to access the right information. On the flip side, the disconnect between auto brands and dealers has made learning on a large scale extremely difficult. These legacy systems, while an improvement from more primitive ones, fall short of what dealers need based on today's demand for new cars.

"In 2017, 70 percent of buyers stated the Internet as a major source for information gathering, displacing brochures, ads, and test reports. Five years ago, customers visited dealers an average of five times before purchasing a car; now they enter the showroom well-informed, giving the dealer one chance to turn the browser into a buyer."

(Source: McKinsey)

Enter: A New Platform for Collaboration and Growth

The key to overcoming these barriers lies in a platform that serves as a one-stop-shop for dealers and helps them provide exceptional customer service. For dealers, this means having the ability to provide information and respond to customer needs as quickly as possible in order to make an impact at critical points in the buyer journey. Quite obviously, auto brands benefit when dealerships succeed and when both parties work together to differentiate from the competition. Additionally, customer information provided by dealers enables auto brands to continually improve and identify key data points to support customer-centric practices. A dealer portal gives dealerships, large and small, a competitive advantage. It allows them to gather information quickly and understand their customers through data-backed insights. In turn, big auto brands can fuel growth

and “steer the ship” in the smartest way possible.

A critical step along the way is to show dealers that auto brands are working for their benefit. Dealers work tirelessly to acquire leads and establish relationships with their clients, so it’s no secret that they are protective of their client data. Smart auto brands help dealers realize the benefits of collaboration. Ultimately, when auto brands work

With the power to receive information requested by customers in real-time, Acumen Solutions’ global auto client was able to increase the number of vehicles serviced per technician per day from **4-5** to **7-8**.

collaboratively with dealers, it helps dealers to be more nimble and close more sales. Not only that, but dealers trying to meet and exceed sales goals can gain timely access to performance metrics. All of this can be achieved without having to juggle between multiple, often outdated systems.

Big auto brands also stand to benefit from gaining buy-in from their dealers on a streamlined dealer portal where information flows freely in both directions. Donald Fites, former CEO of Caterpillar, predicted the importance of auto brands working hand-in-hand with their dealers. “The backbone of [our] system is our 186 independent dealers,” said Fites, “They have played a pivotal role in helping us build and maintain close relationships with customers and gain insights into how we can improve our products and services

to better fill customers' needs." Fites recognized decades ago that the value of customer insights and data gathered on a large scale would be invaluable to automotive and industrial manufacturers.

Not All Dealer Portals Are Created Equal

When investing in technology and working to gain the internal buy-in that comes with any major business change, it's important to work with a technology partner committed to maximizing the return on investment. If the current platform doesn't allow agents to gain information in real-time, vastly improve the dealer experience, and produce data-driven insights, it's time for an upgrade. Four factors highlight why big auto brands and manufacturers choose Acumen Solutions:

- **Enterprise-level Salesforce experience** that equips auto brands with deep understanding of how to implement an effective dealer portal on an industrialized scale.
- **A proven method for implementing change**, gaining buy-in, and collaborating with internal teams, especially within industries that have long-standing cultural nuances and resistance.
- **A commitment to understanding each brand's end-consumer** through a powerful Channel Assessment and competitive benchmarking – to ensure that each implementation will truly drive growth.
- **Flexibility and depth of data capabilities** proven in the auto industry to deliver a robust, effective dealer portal solution.

By working together with major auto brands, our solutions improve dealer productivity, the customer experience, and overall brand growth.

About Acumen Solutions

The modern auto industry faces an array of shifting industry trends and new challenges. Fostering a transparent relationship between auto brands and their dealers is a powerful way to overcome challenges and harness new capabilities. Acumen Solutions builds technologies that significantly increase sales revenue, customer engagement, and employee productivity. Clients choose us because they know **experience delivers success**.

Contact Us To Learn More

Clients choose Acumen Solutions for one simple reason: our experience delivers success. Joining forces with our clients, our teams of strategists, subject matter experts, and engineers solve problems that can't be fixed by technology alone. As a Salesforce Global Strategic Consulting

Partner, Fortune 500 companies trust us to build solutions that grow revenue and strengthen customer relationships.

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