MAXIMIZE CUSTOMER ENGAGEMENT WITH BUYER DETECTION

BUYER DETECTION SOFTWARE:
- PREDICTS WHO'S GOING TO BUY
- PROVIDES DEALERS WITH A SCORED LIST OF THOSE MOST LIKELY TO PURCHASE
- INFORMATION INTO WHAT CONSUMERS ARE DOING IDENTIFIES HOT PROSPECTS BEFORE YOUR COMPETITION.

OUTSELL

Analytics and big data have become commonplace terms for automotive dealerships. Dealers understand the importance of web analytics and routinely engage in activities like monitoring unique visitors, inventory views, time-on-site, bounce rates, and page views. These metrics help a dealer manage his website's performance, but they don't provide much insight into the individual visitors or where those prospects or customers are in their lifecycle.

To do that, dealers employ CRM systems to track and store customer profiles and preferences. These systems typically have the ability to send out emails that use simple targeting logic such as preferred vehicle class to build awareness and drive traffic to the store.

Most dealers are ready to move beyond the basics and evolve to creating customer-specific dialogues. Buyer detection with Machine Learning-powered predictive analytics helps dealers connect with in-market customers and prospects to improve customer engagement and drive more revenue.

What is machine learning?

Machine Learning is a type of artificial intelligence that can learn relationships between data, test how accurate those relationships are, and then learns from its tests to improve without being explicitly programmed. The top companies in the world – Google, Facebook, Netflx, Amazon – have set up Machine Learning algorithms to design more effective and creative solutions to problems.

BUYER DETECTION SCORES LIKELIHOOD TO BUY

Buyer detection makes data actionable by collecting and analyzing online automotive shopping activity, email engagement, website activity, and a dealer's offline sales and service data. Buyer detection then uses that data to track customer and prospect engagement, score their likelihood to buy a car, and empowers dealers to intelligently focus their sales efforts.

BUYER DETECTION IS HELPING DEALERS ANSWER SOME OF THE FUNDAMENTAL QUESTIONS THAT THEY HAVE ASKED FOR YEARS:

WHO IS GOING TO ACTUALLY BUY A CAR?

Only 1% of the customers shopping dealer websites are actively in market.

Dealers spend a lot of money on buying leads, traditional marketing, and advertising to drive traffic to their sites. Buyer detection gives dealers the ability to easily separate the casual shopper from the in-market buyer – and focus their sales teams' time on the consumers who are truly ready to buy.

Buyer Detection Tips Dealers off When Customers are Ready to Buy

- 15% of previously dead leads identified with buyer detection converted
- -Triple conversion rates of high-ranking consumers within 90 days
- 5X as many prospects are buying from another dealer after being identified with buyer detection. *These are opportunities that will be lost forever if you don't get in front of them.*

WHAT ARE CONSUMERS LOOKING FOR?

24% of consumers identified through buyer detection are looking at specific inventory. Once dealers have determined who's ready to buy, the next step is to understand what consumers are most interested in purchasing. Buyer detection enables dealers to have a behind-the-scenes look at shopping activity across nearly 15,000 automotive websites, helping them to know which brands and vehicles are being considered, how those consumers have engaged with the dealer in the past, and when they're getting ready to buy.

WHICH OF MY CURRENT CUSTOMERS ARE THINKING ABOUT LEAVING MY BRAND?

40% of shoppers with inventory views are shopping multiple brands.

Buyer detection reveals complete consumer profiles, from online shopping activity to recent email clicks and service bay visits. When the dealer's sales team understands not only whom to call, but how to approach the conversation (are you their top choice, or are you number three?) their rates of success increase dramatically. Dealers utilizing buyer detection in their sales process have seen conversion rates increase as much as 9-30X.

Dealers can also use buyer detection to make sure their sales staff is trained to differentiate their models from competing makes. By using buyer detection to understand which other vehicles buyers are considering, salespeople know exactly which competitors to study up on. This can help win business that might have otherwise gone elsewhere: 42% of buyers identified through buyer detection were identified as shopping competitively.

Tracking what customers are searching for can also provide clues as to how to manage your inventory. If you notice that there are fewer searches for convertibles and more for pickups, you could choose to load your inventory with fewer convertibles and more pickups and make sure your overall inventory matches customer needs.

ONLY 8% OF SALES LEADS TYPICALLY CLOSE. CAN BUYER DETECTION HELP?

A third of consumers identified through buyer detection are from discarded "cold" leads.

Buyer detection identifies buyers early in the purchase cycle and provides insights into a consumer's behavior prior to, and after, initial engagement with the dealership. Since the consumer can continue to be tracked after the lead is retired, buyer detection can identify when a "cold lead" starts shopping again. By scoring the intensity of the new shopping activity, buyer detection allows the sales manager to know precisely when to rekindle the conversation with the prospect.

HOW CAN I CLOSE MORE DEALS?

Buyer detection increases conversion rates by up to 9-30X

Dealers traditionally have had limited visibility into consumers' readiness to purchase and vehicle/brand considerations outside of their website and store. With buyer detection, salespeople are tipped off when consumers are most ready to engage, buy, or service. Buyer detection provides sales intelligence that dealers need to focus their time, work leads more efficiently, and close more deals.

With an average time to convert of less than 40 days, dealers using buyer detection data are able to get in front of likely buyers before their competitors are even aware that they're in-market.

Outsell BuyerScout® is the first machine learning-powered predictive analytics solution for the automotive industry. BuyerScout detects when your customers and prospects are in-market. BuyerScout arms your sales team with the information they need to focus their efforts on who's ready to buy so that they can tailor their sales approach and close more deals.

About Outsell

Outsell drives more revenue for auto dealers by transforming how they engage customers and prospects throughout their lifecycle. Dealers using Outsell's proprietary technology are tipped off when customers are most ready to engage, buy, or service. Outsell makes dealers' lives easier by keeping them in front of customers on a consistent, individualized basis, and automating follow up. The Outsell multi-channel customer engagement platform manages millions of interactions every month for dealers representing all major automotive brands.