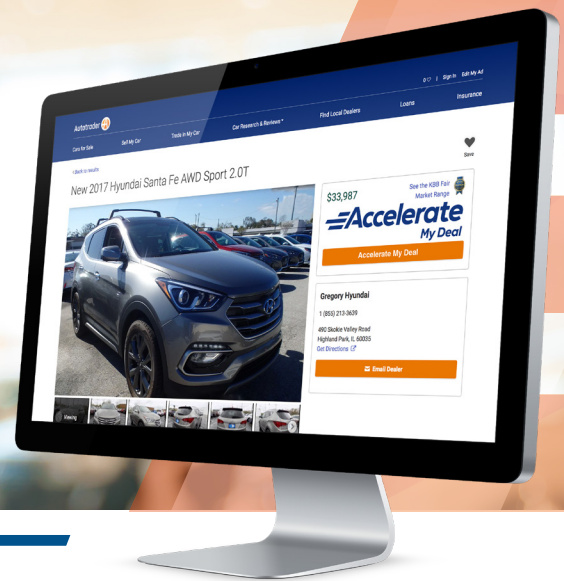# THE DIGITAL RETAIL ROUND UP

Q1, 2019

Learn best practices to close more deals with Cox Automotive Digital Retailing. Check out the stories and tips below to see what's new this quarter. If you have any news you'd like us to feature, please email Tim Breedlove at Tim.Breedlove@coxautoinc.com.

Retailer of the Quarter: Parks Place Dealerships

Higher closing rates, higher margins and a principled belief in exceeding consumer expectations. We couldn't have selected a more appropriate Digital Retailer of the Quarter.

Congratulations Park Place Dealerships!

We are pleased to announce Park Place Dealerships as our Digital Retailer of the Quarter. Based in North Texas with over 20 locations, Park Place is a luxury group that prides themselves on always delivering extraordinary experiences for their customers.

Since implementing digital retailing over a year ago, they have seen notable success, closing leads 2-3 times over regular sales leads. Additionally, they have seen F&I margins increase by 10%, compared to leads that are not digital retailing-based. Park Place has a very detailed process which enables their team to pick up where the shopper left off and create an excellent buying/selling experience.

Digital Marketing Director Kennedy Gibson notes the importance of digital retailing software and training:

"In order to see success with digital retailing, dealers have to embrace the fact that consumer expectations and behaviors are changing at a very fast pace. This is forcing dealers to shift their perspective on the traditional car buying experience and evolve their sales process to match the expectations of the consumer. Digital retailing is an extension of an evolved sales process that meets the needs of the customer by putting the control of the car deal in their hands. Cox Automotive has positioned their digital retailing training team to be experts in understanding this shift and are able to provide dealers with in-store, hands-on, real-world training experiences so they are successfully executing car deals leveraging the digital retailing tool."

Park Place shoppers are happy with the new process, as indicated by a recent customer:

"I called the dealership to ask about a vehicle and I had initially told my Sales Experience Manager that I was about 6 months out from pulling the trigger. But after being able to configure a payment on a vehicle that worked for me, I realized I was able to afford a new car sooner than I expected. When I went to the dealership, I was in and out in just over 30 minutes and appreciate the fact that Park Place values my time as much as they value my business."
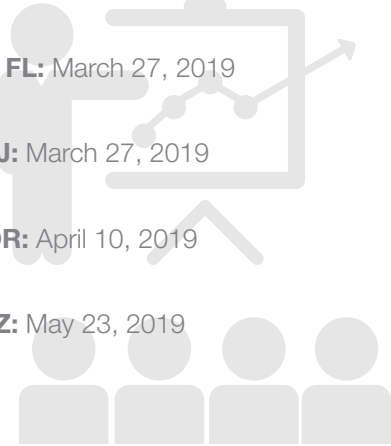
JOIN US AT LOCAL BEST PRACTICE WORKSHOPS

Birmingham, AL: March 26, 2019

Pensacola, FL: March 27, 2019

Fairfield, NJ: March 27, 2019

Portland, OR: April 10, 2019

Phoenix, AZ: May 23, 2019

ONGOING PRODUCT DESIGN UPDATES

Chat powered by LivePerson Automotive | Instantly connect with customers within the digital retailing workflow using the LivePerson Automotive Messaging platform. Regardless of where consumers start, you can manage communications from the same platform across Autotrader, KBB.com, or your website.
*Requires separate contract with LivePerson Automotive Integration, available only with the Accelerate Digital Retailing Elite Package

Menu products with payments | Shoppers can now educate themselves on protection options for their vehicles and you can recommend certain options to customers, with cost reflected in the monthly payment.

SMS text messaging sent to your CRM | Using text messaging and phone during the checkout experience, online shoppers can send messages and easily communicate from the Shopper platform to finalize their deal in a more structured format.

LEARN FROM THE PROS: BEST PRACTICES

Digital Retailing and your dealership showroom may seem like two different places, but to our successful digital retailing dealers, they're completely connected. To you and your shoppers, vehicle listings on your website, Autotrader or Kelley Blue Book are already an extension of your dealership. We're highlighting tips below on critical online-to-offline transitions by effectively using digital retailing on the showroom floor.

1. Ensure everyone on the sales team knows you have digital retailing on your listings and that shoppers will be walking in desk-ready. Adding questions to their needs analysis like "When you visited our website, did you have an opportunity to start and send your deal to save time?" will help direct them to the right place, let them know you're transparent and give you key insight into your strategy with that shopper. This will also allow your deal managers to quickly grab their deal from the CRM and pick up where they left off. This allows for a confirmation instead of a confrontation.

2. Asking shoppers to start their deal once they've landed on a car right on their phone or dealership desktop is a good way to gain valuable digital breadcrumbs and "hot buttons" like payment budget, credit score, down payment, trade-in equity/non-equity, etc. This allows you to focus on strategy while the shopper feels like they are in control of their deal.

3. The service drive is a great place to leverage a quick digital retailing consultation with potential buyers. Some of our best practice dealers have a kiosk or computer close by with their website up and ready to go with their own branded experiences. These dealers have VIP process like "Quick Buy" or "Fast Pass", so that curious service department clients can check out the numbers while they wait. What a perfect time to approach a client to let them know about a new way to buy a car...fast, frictionless and easy!

4. When you just can't make a deal with a walk-in shopper, be sure to send them home with a link to their deal by recreating the deal from the listing's digital retailing experience and adding their email address in the lead form. This will allow them to check their deal and even make updates anytime from mobile, tablet or desktop while keeping them connected with you. This is a great way to differentiate yourself on experience instead of price.