



5 STEPS
TO BUILDING A
RETAIL ANYWHERE
SALES PROCESS

The Shift to a Retail Anywhere Sales Process

It's no secret the shift to an all-digital sales process has been developing in the automotive industry for some time now.

In the beginning, it was a slow process, with only about two percent of customers truly purchasing online.

But, due to the rapid increase in consumer acceptance, online retailing has become a larger part of the sales conversation than ever before.

Your dealership needs to be able to serve customers no matter where they are, in-store, at home, or both. It's not an either/or choice – online or in-store – it's the ability to Retail Anywhere.

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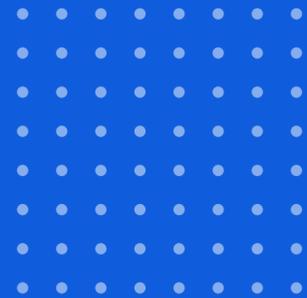
Dealerships have an opportunity for permanent improvement that consumers have long been desiring.

For the boldest automotive retailers, opportunity has always sparked a dual reaction: innovation and investment.

That's ultimately what online retailing represents: an innovation toward a more convenient, more satisfying, and more cost effective sales experience, and an investment in the future success and sustainability of your operation.

So, let's break this down into five steps you can implement today and identify exactly how you can achieve a successful Retail Anywhere sales process.

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Step 1: Market Your New Process

Just as you would market a new vehicle model, the first step in launching your online retailing experience is letting the market know you're equipped to meet consumer needs, even from the convenience of their home.

That means updating your external messaging across the board, including:



Social media feeds. This community-oriented channel is critical for any messaging related to your reputation and building trust in a new process.



Search engine advertising. Your SEO efforts and paid search strategy determine who finds your website and how. Revise your ad campaigns and site content to draw in consumers looking for a fresh dealership experience.



Website copy. Once consumers do reach your site, your all-digital sales process should be front and center. Your website represents the best place for you to make your case, succinctly and effectively.



Emails and other communications. Don't underestimate the engagement rates of alternate channels of targeted messaging, such as email and direct mail campaigns. A healthy media mix is still the best route for marketing your new process.

If you identify your operation as a dealership that can meet consumers where they are, maximizing the convenience of their vehicle buying experience, you'll remain a candidate on their purchasing list. If not, they'll move on to the next dealership that can.

Step 2: Optimize Your Virtual Showroom

In a virtual interaction, the product you're selling isn't the vehicle sitting on your lot – it's the **vehicle listing** on your website. Remember, in an all-digital interaction, the customer is not coming to your physical store to look at your vehicles.

That means it's absolutely imperative your vehicle detail pages are accurate and include both in-stock and in-transit vehicles. They should provide all the essential information a consumer is looking for when browsing for a vehicle, including:

- A Quality, detailed pictures and videos
- B Accurate pricing
- C A relevant description that doesn't dig too far in the weeds on miscellaneous features
- D Similar vehicles
- E Consumer reviews of your sales staff

REYNOLDS AUTO GROUP

Home Inventory Specials Finance +

NEW 2022 CHEVROLET TRAILBLAZER FWD 4DR ACTIV

A

Base Price	\$26,395
Factory Options	\$965
Price	\$27,360
Conditional Incentives	\$750
Conditional Price	B \$26,610

VEHICLE DETAILS

C

Year: 2022	Exterior Color: Midnight
Make: Chevrolet	Interior Color: Jet Black
Model: Trailblazer	VIN: KL79MVSL4MB040668
Trim: ACTIV	Stock #: PP40688

DEALERSHIP REVIEW

E

Overall Rating
4.5
OUT OF 5

★★★★★
Based on 129 customer reviews

SIMILAR VEHICLES

D

- 2019 CHEVROLET TRAX
- 2020 CHEVROLET TRAVERSE
- 2019 CHEVROLET EQUINOX



Now, for those dealers who are conscientious in maintaining a top-tier website and virtual showroom, all this may be a given. But to earn the opportunity to talk to a prospect, it's important to offer as much of the buying process online as possible. The following factors need to be included:

- Rebates and incentives, both national and conditional
- A payment calculator that includes full financing and leasing options as well as down payment options
- Pre-qualification
- Trade valuation
- Credit application
- Electronic document options including both uploading and signature capture

Armed with this information, go back and review your online experience. Is it an asset or a liability in establishing your Retail Anywhere sales process?

Step 3: Maximize Customer Communication

In a world where only a slim majority – 53 percent – of automotive dealer websites meet consumer expectations², leveraging your website to its full potential couldn't be more important. Your website will perform as the stand-in for your physical showroom, while your employees fulfill their traditional sales role in the form of chat, email, texting, or even video conferencing.

It's on your website that you'll gather relevant customer information, find out what type of vehicle they're interested in, if they have a trade, and so on.

² Deloitte, as reported in the *Wall Street Journal*: "Shift Auto CX Into High Gear"

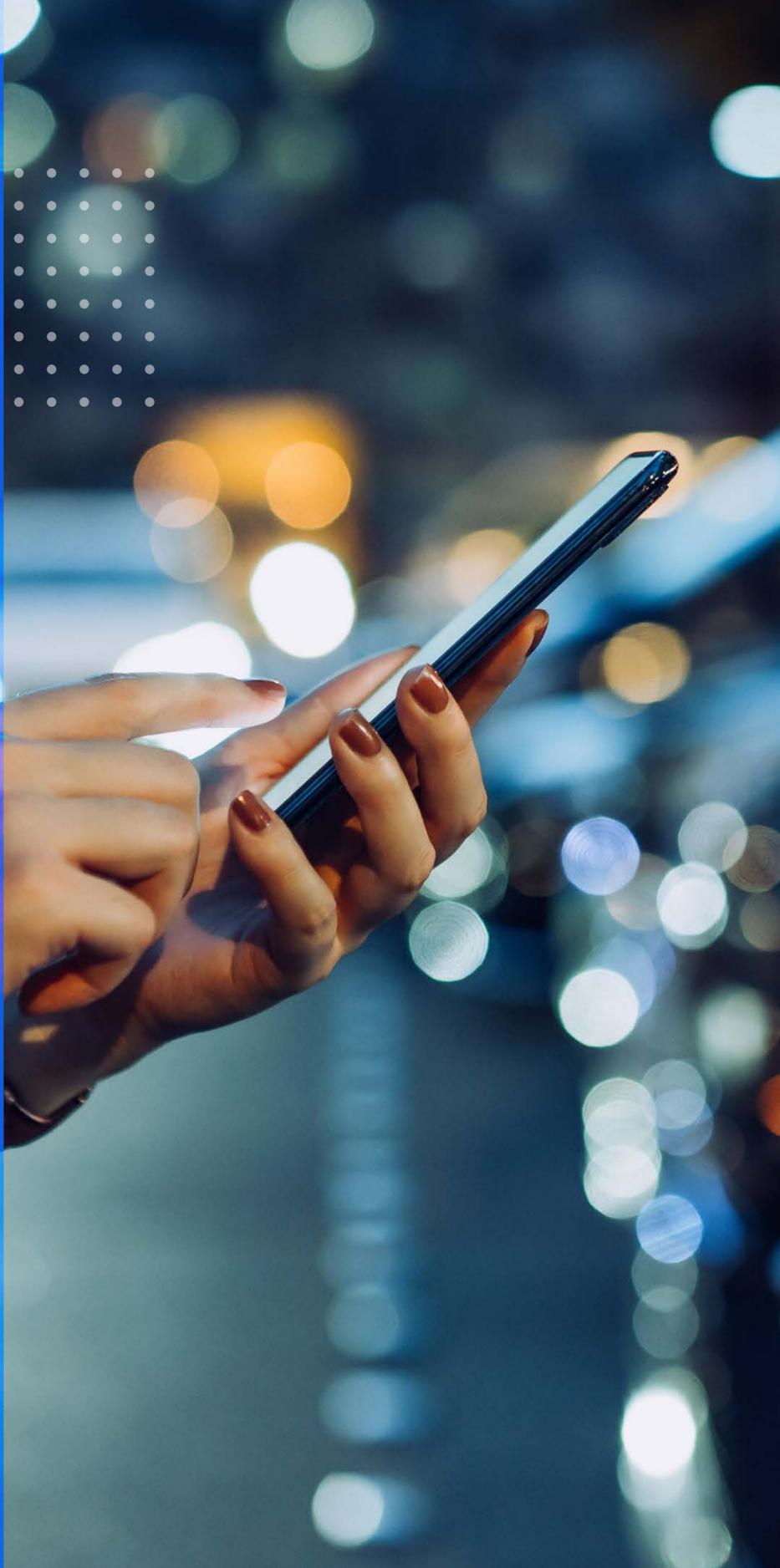
...ONLY A
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Your website is where the groundwork for your digital deal is laid, where you have the chance to maximize communication and exchange information with customers who might never come to your physical store.

Establishing additional lines of even-more-convenient communication, such as texting and online chat tools, are big wins. They keep the conversation evolving from simple research to a purchasing decision in an organic way. In fact, **72% of chat messages are inventory related.**³ Meaning, it's in those short few seconds where you need to appeal to the customer with the most convenient information.

Finally, remember that tracking every interaction is critical to maintaining continuity of experience, identifying specific customer needs as early in the process as possible, ensuring the dealership maintains control of the sale, and identifying actionable insights into team and dealership performance.

³ Gubagoo



● **72% of chat messages are inventory related.**

Step 4: Build the Deal

At this point in the process, you have the foundation for digital retailing and your team can begin finalizing the deal the customer started online. But how do you do it?

When you use a single system that is completely connected and built as one, that data and pricing is right every time. Simply review the deal in your Desking tool, use the communication methods mentioned earlier to keep the deal progressing with the customer and start preparing documents.



When the customer accepts the deal, they're accepting an actual deal – not a quote or an estimate that's subject to change – because it's already been run through the DMS.

All the information the customer submitted, plus the deal options presented to them and any back-and-forth negotiating should all be tracked, including dates and times of follow-up and any deal adjustments made.

Step 5: Seal the Deal

Let's not forget about your cash cow. F&I drives critical profit for your dealership, but in a remote setting this has proven difficult to maintain. Instead of only allowing customers to browse on their own, retain control of the sale by providing a virtual, interactive menu presentation through video conferencing and screen sharing that allows your highly skilled F&I manager to sell the customer on aftermarket products. You can also walk your customer through the electronic document signing process or give them the option to electronically complete the forms on their own, while ensuring engagement, compliance, and profitability.





Finally, after all the “I’s” are dotted and “T’s” are crossed, how do you fund your all-digital deal?

For various reasons (including compliance with ever-increasing federal and state regulations), funding a car deal has proven to be one of the most resistant parts of this Retail Anywhere sales process. Of course, we know the drawbacks to the current, paper-fueled process: delayed contracts-in-transit and potential errors slow everything down while your interest expense steadily goes up.

There are legitimate security and speed advantages to completing the deal digitally. Down payments via credit card on your site are safe thanks to end-to-end encryption. With eContracting, you seal the deal with the potential to secure funding in the same day, eliminating interest and shipping costs and saving valuable time whether the deal is completed and signed in-person or remotely.

Digitization also means your F&I manager knows which lender will fund the deal much earlier in the process, making preparing forms quicker and simpler. It also doesn't hurt that lenders who have adopted eContracting processes typically give preferential treatment to dealerships who submit deals electronically, thanks to the increased speed and convenience.⁴

Finally, complete your Retail Anywhere sale via remote delivery, either to the customer's home or an agreed-upon location, or set an appointment for pick-up.

The RETAIL ANYWHERE Sales Process

These five steps make up a true online sales process. But with a Retail Anywhere approach, it's the same process, end to end, no matter how the customer wants to buy the vehicle. Whether the customer starts online but ends in-store, purchases entirely in-person, or bounces back and forth. Retail Anywhere is a single, seamless process for every opportunity. Taking the leap to invest in innovation is never easy, but history shows that dealerships who do so tend to benefit.

Nowhere is that clearer than a Retail Anywhere sales process. By creating a more satisfying and more cost effective sales experience, you don't just keep your sales going – you create brand new profit opportunities.

Why? Because you've introduced process improvements that make vehicle sales more convenient, more transparent, and more focused on the customer experience. Let's not forget, when you provide a convenient process for the customer, a process they want, they are 66 percent⁵ more likely to purchase from you!

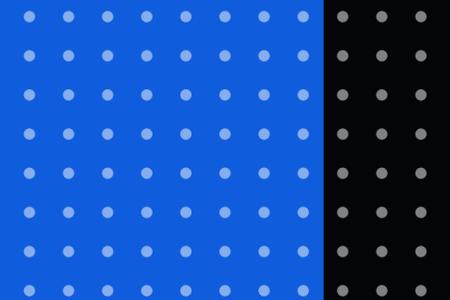
⁵ Autotrader Car Buyer of the Future Study



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For the dealer who can achieve a true Retail Anywhere sales process, that's an undeniable competitive advantage that can't be ignored.

So, it's time to take a step back and look at your sales process.

It's time to Retail Anywhere.



- **Visit reyrey.com/retailanywhere to start your journey today.**

