AutoTrader.ca

Dealership Best Practices

Enhanced Car Shopper Profiling

Broaden Your Understanding &
Handling of Each Prospect to Improve
Lead-to-Sale Conversion

Table of Contents

Car Shopper Profiling

Car shopper profiling is a powerful strategy to gain a more profound understanding of your customers and leverage the traits that make each car shopper unique to engage with them effectively. With the right tools in place, you can effortlessly gain access to the details you need to effectively build profiles that tell you everything you need to know about each of your shoppers before you interact with them. This proven methodology allows you to segment and target your customers more accurately by creating detailed profiles through demographics, psychographics, purchasing behaviour, and other relevant data. This approach not only boosts customer satisfaction and loyalty but also enhances the efficiency of marketing and advertising campaigns, resulting in increased conversion and optimized resource and budget allocation. Ultimately, car shopper profiling empowers you to build stronger customer relationships, gain a competitive edge in the market, drive more shoppers to your dealership, and move more metal off your lot.

What is Car Shopper Profiling?

Car shopper profiling is a tactical process that gathers customer data such as demographics, shopping behaviour, interests, and purchase intent. Through this profiling data you can better understand the unique traits for each of your prospective buyers, enabling you to increase the precision and effectiveness of your marketing, lead handling and sales efforts overall. Consumer profiling enables you to craft targeted marketing campaigns and improve your engagement strategies by tapping into detailed data on who your customers are and what they are looking for.

Car Shopper Profiling Benefits

Drive Dealership Efficiency

Understanding your customers is key to creating more tailored shopping experiences. Automating the process delivers more efficiency for your team while gaining line of sight into exclusive consumer insights.

Understand Your Target Audience

Car shopper profiling provides you with a more detailed view of every one of your leads, to gain a more profound understanding of your target audience and how you can tailor your strategy to attract these shoppers and field stronger sales opportunities.

Pinpoint Accurate Attribution

Tracking lead source as well as the outcome of sales opportunities from each channel is critical to identifying the tactics that drive results. Attribution services available through AutoTrader.ca provides you with visibility into the data you need to understand your customers car shopping journey, from the marketplace to your website.

Components of a Fulsome Car Shopper Profile

01 Contact Details

Capture multiple modes of contact, such as a phone number and email address, to ensure you are in a position to establish a line of communication with every prospective car buyer.

02 Demographics

This includes details such as age, household income (HHI), occupation, location, and marital status.

Gaining a better understanding of demographics can help you tailor your sales approach and alternate vehicle recommendations. For example, a retired couple that reside in a rural area wouldn't necessarily need the same car as parents with three kids driving back and forth between the workplace, school and various activities.

Use this information to craft your marketing messages to specific shopper segments through enhanced campaign targeting. You will find that many of the prospects in your database have similar traits and preferences, enabling you to categorize them into buckets, effectively activating your marketing machine at scale, through one-to-many strategies and tactics.

03 Shopping Behaviours & Interests

Tracking online behaviour of prospective car buyers provides valuable insight into their interests, preferences and purchase patterns.

Knowing the specific vehicle(s) they are interested in can help you determine if they are only interested in your offering or if they are open to influence.

Understanding the sources your prospects use online is also vital in knowing where to invest your marketing dollars.

04 Stage in Car Shopping Journey

Collect and catalogue a variety of important data points, including source, frequently visited pages, average visit duration, actions taken, and number of leads submitted to gain a more profound understanding of the stage of the shopping journey for every lead. Top funnel shoppers, at the beginning of their journey, may need more support or could be more open to influence as opposed to those at the bottom of the funnel, who are ready to convert.

05 Lead Score

Lead Scoring involves assessing the sales readiness of every lead your dealership receives through a predetermined methodology, enabling you to rank them and settle on a follow-up strategy.

Leads with higher scores typically convert at a higher rate, while opportunities that score lower imply lesser prospects of conversion. For leads that score higher, you may want to test the viability of an incentive, for instance, a discount on their first service appointment or complimentary vehicle accessories, to sweeten the deal and further differentiate your dealership from local competitors your prospects may have within their consideration set. Whereas, if the consumer profiling data demonstrates the prospect has not yet reached the lower point of the funnel, focus your efforts on working the opportunity, by booking a dealership visit, offering an obligation free test drive, sharing the vehicle history report, or even recommending alternate vehicle options that pique their interest, to effectively demonstrate a deeper understanding of their needs.

AutoTrader.ca
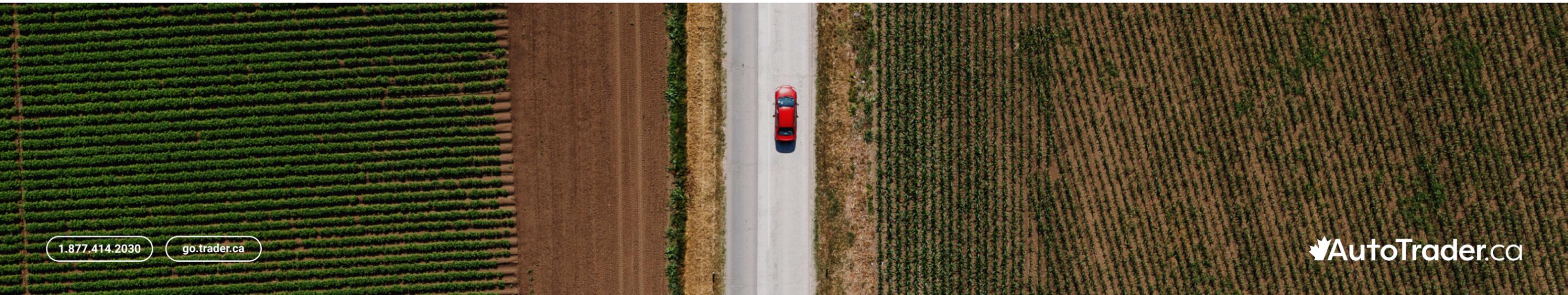
Progressive Profiling

What is Progressive Profiling?

Progressive profiling is the process of obtaining car shopper information that is willingly provided, over time, enabling you to build even more detailed shopper profiles. Unlike traditional techniques of gathering consumer data, which often require extensive forms and questionnaires, delivered upfront, progressive profiling breaks down the data collection process into smaller, manageable pieces, spread across multiple interactions through the sales process. With minimal effort, you'll be able to gain all the details to build a car shopper profile that contains everything you should know about each prospective car buyer.

How to Integrate Progressive Profiling Into Your Business

Outside of gaining visibility into specific lead details through form submissions, another surefire approach to activate progressive profiling is through methodically embedded cookies on your dealership website – a mechanism that tracks and collects consumer behaviour and interactions. By assigning a unique cookie to each website user, in situations where they offer their details on one page, you can automate the process and streamline the user experience so that their information automatically populates across subsequent forms and interactions. This user experience enhancement is available on the AutoTrader. ca Marketplace, through the new and improved 'My Account'. For example, when a consumer submits a credit pre-qualification, the result will be tagged in their user profile, in the My Affordability section, and will automatically appear in future Vehicle Details Pages (VDPs) view, providing an instant verification of vehicle affordability. In the Car Shopper Profiling Solutions section, we'll detail the tools you can leverage to get started with progressive profiling.

Progressive Profiling Benefits

Increased Consumer Trust

Progressive profiling ensures consumers are aware of and consent to data collection, giving them control over the information they provide. This level of transparency tactfully builds consumer trust and confidence in your dealership.

Up-to-Date Consumer Data

As the data is collected directly through correspondences with the consumer, over time, it becomes increasingly more accurate and reflective of the unique preferences of the car shopper.

Pinpoint Accurate Attribution

The more you know about your leads, the better you can personalize their shopping experience. We know that 40% of car shoppers prioritize a fair price and a great consumer experience – all the more reason to level up your game to gain a more profound understanding of the unique traits of your prospects through ongoing touchpoints and interactions.

1.877.414.2030   go.trader.ca

AutoTrader.ca

Enriched Lead

What is an Enriched Lead?

An Enriched Lead contains additional rich information, above and beyond the basic contact details that are traditionally coupled with an inbound lead. Enrichment can include demographic details, behavioural insights, purchase history, and other relevant data, based on each consumer's interactions on AutoTrader.ca. These data points provide a more comprehensive understanding of each lead's preferences, interests, and likelihood of conversion so you can connect and communicate with them accordingly.

The Anatomy of an Enriched Lead

Gaining a more profound understanding of each car shopper's journey can drive business growth. Integrating these valuable insights seamlessly into your Customer Relationship Management (CRM) facilitates easy access to vital prospective customer information, enhancing lead details and empowering your team to make more informed decisions. Overall, this approach can help you engage more effectively with your prospects and boost your sales performance.

Car Shopper Profiling Solutions

Having the right tools and solutions to effectively gather consumer profiling details will render the process seamless, without additional effort from your car shopper-facing sales personnel. AutoTrader offers a variety of solutions in AutoTrader.ca Used Vehicle Listings – Superior, which provides your dealership with visibility into precise details about each prospect.
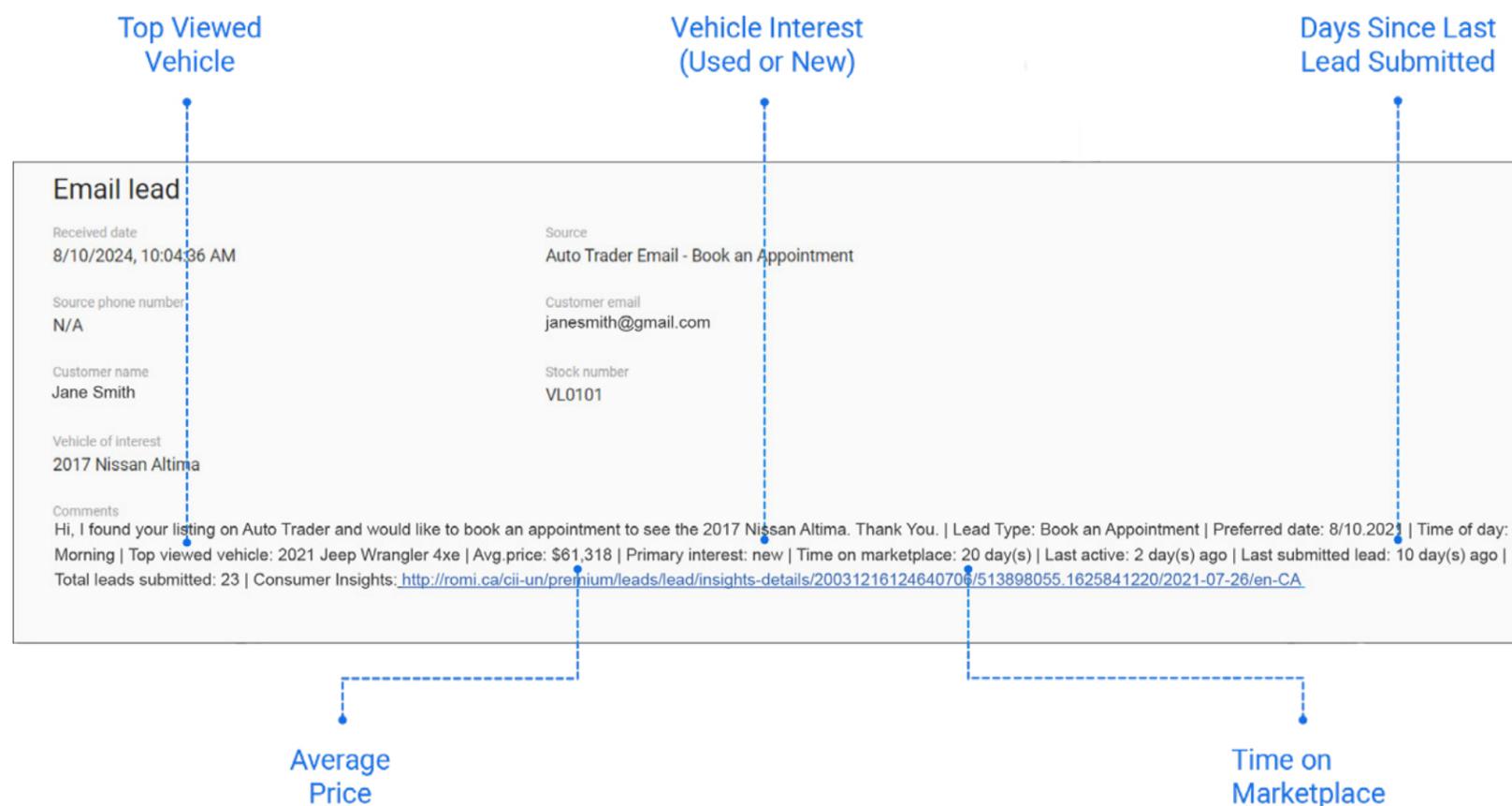
AutoTrader.ca

Tap into Top Viewed Vehicle detail to personalize your communication and sales approach by strategically recommending viable substitute vehicles available on your lot, if and when you see fit.

Identifying consumer preferences for pre-owned, new, or either vehicle type can highlight a cross-sell opportunity between these categories.

Last day active and last lead submitted identifies the seriousness of each consumer, so you can determine your follow-up plan accordingly. If you know that shopper has last submitted a lead yesterday, they are more likely to be serious about buying a car.

Top Viewed Vehicle

Vehicle Interest (Used or New)

Days Since Last Lead Submitted

Email lead

Received date
8/10/2024, 10:04:36 AM

Source
Auto Trader Email - Book an Appointment

Source phone number
N/A

Customer email
janesmith@gmail.com

Customer name
Jane Smith

Stock number
VL0101

Vehicle of interest
2017 Nissan Altima

Comments
Hi, I found your listing on Auto Trader and would like to book an appointment to see the 2017 Nissan Altima. Thank You. | Lead Type: Book an Appointment | Preferred date: 8/10/2021 | Time of day: Morning | Top viewed vehicle: 2021 Jeep Wrangler 4xe | Avg.price: $61,318 | Primary interest: new | Time on marketplace: 20 day(s) | Last active: 2 day(s) ago | Last submitted lead: 10 day(s) ago | Total leads submitted: 23 | Consumer Insights: http://romi.ca/cii-un/premium/leads/lead/insights-details/20031216124640706/513898055.1625841220/2021-07-26/en-CA

Average Price

Time on Marketplace

Average price is a viable proxy for shopper's estimated budget, effectively leverage the detail to recommend inventory that matches their financial position if their vehicle of interest falls outside of what they can afford.

Time spent on AutoTrader.ca aids in prioritizing follow-ups and refining communication strategies based on a prospective buyer's car shopping journey. Consumers that have spent more time searching for their next car are approaching the conversion phase, if not already in it, whereas those in the earlier stages may need more support to progress to the final stage.

How to Leverage Each Component of Enriched Lead Data on AutoTrader.ca

In the constantly evolving realm of automotive sales, being aware of each prospective buyer's unique preferences and behaviours is paramount to success. AutoTrader's Enriched Lead offering provides valuable data to personalize interactions, optimize communication efforts and ramp up your dealership's close rate. Dealership sales personnel are encouraged to leverage the sophistication of Enriched Lead to guide the buyer down the path to closing a deal for a vehicle available through your store.

Consumer Insights

What is Consumer Insights?

Consumer Insights plays a crucial role in mitigating the guesswork and time investment associated with lead discovery. By leveraging AutoTrader's Consumer Insights, your Sales team can optimize their efficiency while gaining an instant boost in confidence when approaching each selling scenario. This unique, industry-first tool allows you to zoom into each lead record for a detailed view into the specifics of their car shopping journey.

Anatomy of Consumer Insights

The Leads Summary table offers a sortable overview of all leads from inventory listings on AutoTrader.ca. Selecting 'View Insights' puts you in the driver's seat to deep dive each car shopper profile, gaining instant insight into interests and search activity. The Consumer Profile details preferences, such as top viewed vehicles, new or used preference, days online, and total leads submitted, along with top viewed models and price distribution. Use the dropdown menu to toggle between dealership specific data or 'All Dealerships' for a holistic view across AutoTrader.ca inventory.

How to Leverage Each Consumer Insights Feature

Consumer Name | Top Viewed Vehicle | Vehicle Interest (Used or New) | Days Online | Total Leads

Consumer Profile

Contact Info.	Top Vehicle	Main Interest	Days Online	Leads
John Doe	2009 Chevrolet HHR	used	35	5
john.doe@gmail.com	$40.168	75.68%	12/12/2023	12/12/2023
(604) 999-9999	Average	of views	Last view	Last sent

All Dealerships

Top Models

Chevrolet HHR	5
Dodge Ram	4
Ford F-150	4
Kenworth Luxury	4
Alouette Snow Mobile...	3

Price Distribution

Total VDPs

0	<5k	5-10k	10-15k	20-30k	30-40k	40-50k	50-60k	60-70k	70-80k	80-90k
2	1	4	1	2	6	11	1	3	3	3

Top Models Viewed

Vehicle Price Distribution Per VDP

Summary of Vehicles Viewed

The summary of vehicles viewed provides deeper insight into consumer interest and engagement with a specific vehicle type, providing a more fulsome understanding of each car shopper's preference set.

Consumer Timeline

Consumer Timeline can help you identify a shopper that has paused their search and returned to the marketplace to restart and/or complete the purchase journey.

My Dealership / All Dealership Toggle

Toggle between "My Dealership" and "All Dealerships" to understand engagement with your inventory listings versus those offered by your competitors.

Identifying Patterns in Lead Data

With AutoTrader's attribution service, your dealership can gain instant visibility into an assortment of data points such as source, frequently visited pages, average visit duration, actions taken, and even device used. Through this data, you can identify patterns and create a defined digital journey to optimize your dealership website experience and understand the channels that drive the most traffic, engagement and conversion.

In alignment with our commitment of influencing the most vehicle sales for our dealer partners across Canada, we partnered with **Clarivoy**, a leader in identity-based targeting and measurement for dealership marketers. The findings reveal that AutoTrader prompted 60% of vehicle sales, while other channels, including Google paid ads, contributed to a mere 6% of closed dealer.[2] This data underscores how AutoTrader.ca and dealership websites complement each other, driving optimal performance and results.

clarivoy   AutoTrader.ca

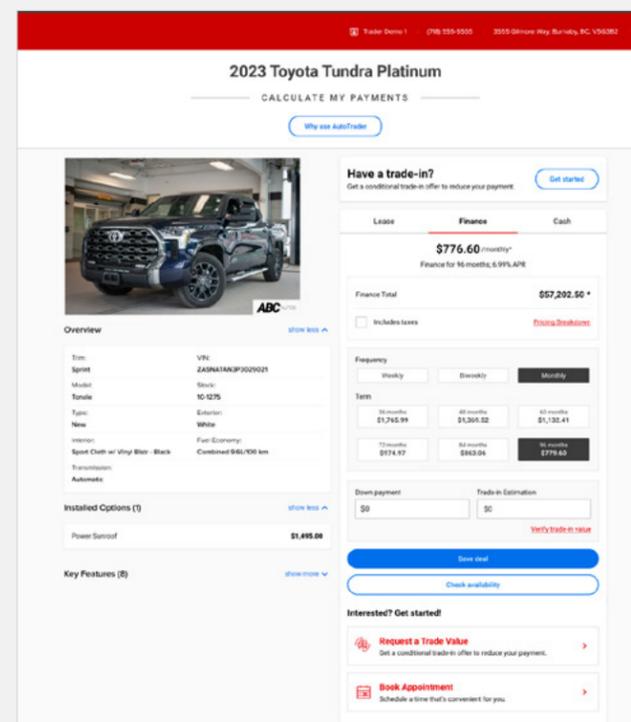# Deal Builder

What is Deal Builder?

AutoTrader.ca's Deal Builder is a fundamental feature that empowers car shoppers to progress through more phases of the car buying journey online, while simultaneously offering streamlined lead enrichment for dealers partners. In simple terms, a Deal Builder lead provides access to ready-to-buy car shoppers. When more aspects of the vehicle purchase process unfold online – for instance, checking vehicle availability, booking an appointment, obtaining a trade-in valuation, all through a focused shopping experience – the follow through to a vehicle purchase is much higher. Our data shows that car shoppers who complete these aspects of the vehicle purchase process online close at a rate of up to 3X higher than standard leads – a 30% online lead close rate! [1]

Source: (1) Macro Insights Research, May 2023, DIG Insights (n=305). Note: * Average close ratio impact for dealerships using complete MotoCommerce Digital Retailing platform.

Deal Builder Performance

Our recent case study, drawing from data collected from over half a million leads on the AutoTrader.ca Marketplace and Dealertrack Canada, found that the quality of Deal Builder leads is significantly greater than non-Deal Builder leads and, in turn, drives higher conversion rates.

5X Deal Builder leads **convert to a funding application** 5x better than regular leads

5X Deal Builder leads **convert to a sale 5x better** than regular leads

Car Shopper Profile Segmentation

Car shopper profile segmentation is used to organize leads based on commonalities in the comprehensive customer profiles you build for each prospective buyer. By analyzing the profiling information gathered from your consumers, you can bucket them into distinct segments or groups with shared characteristics, preferences, and behaviours. These segments can range from demographic factors such as age, income, and location, to psychographic variables, including lifestyle and buying motivations.

With lead segmentation you can target groups of users based on the information they've provided to you, enhancing the effectiveness of your communication and pitching strategies, while casting as wide of a net as possible.

1.877.414.2030   go.trader.ca

AutoTrader.ca

Car Shopper Profiling Checklist

☑ Tools & Solutions

Decide on the tools you will utilize to assist you in creating enhanced lead profiles. Some of the tools offered by AutoTrader are: Enriched Lead, Consumer Insights and Deal Builder.

☑ Train Your Team

Provide your team with visibility into the insights you are now gathering and how they can use these details to improve the precision and quality of their sales pitch.

☑ Customer Segmentation

Segment your profiles based on the insights you've gathered; consumers with common characteristics are more likely to have a similar shopping journey.

☑ Marketing Strategy

Gain an understanding of lead profiling details and the primary source(s) of leads, to inform both your marketing strategy and spend.

☑ Follow-up Process

Determine how you will address the follow-up process for specific consumer segments. For more tips on how to manage leads, checkout our Lead Management Best Practices Guide.

Source: (1) Dig Insights, Vehicle Path to Purchase, July 2022, (n=1,369). (2) Source: Clarivoy Advertising Channel Study, 2022-2023. n=2200 (3) 2024 Case Study, AutoTrader.ca and Dealertrack Data Warehouse

1.877.414.2030 go.trader.ca

AutoTrader.ca

AutoTrader.ca

1.877.414.2030   go.trader.ca