Introduction: The New Auto Customer Journey

“The average car shopper today makes just two dealership visits in the search for the perfect vehicle.” -- Google

This represents a massive shift in the auto consumer’s journey. And makes it even more critical to engage with prospects at just the right moments.

To connect with them at every stage of the awareness, consideration and decision-making process.

To take advantage of the most effective marketing channels and optimize your ad spend to produce the best ROI.

When a prospective customer pulls into your lot, or steps onto the floor of your showroom, you can pretty much guarantee that a member of your sales team will rush
over to greet them. And more often than not, they will be stonewalled with the following statement:

“Thanks, but I’m just looking right now.”

Now what happens when the phone rings? How often does your sales team bother to run and answer the call?

At most dealerships, the answer is rarely — if at all.

Why is this a problem?

Because NO ONE calls just for the sake of dialing your number. With the exception of misdials, we can guarantee that every single person that bothered to call in to your business has questions that they want answers to.

They called your specific dealership because they are interested in doing business with you.

The Rapid Rise of Phone Calls

Phone calls are the best leads that you receive. They are better than clicks on your ads, form-fills on your website and even walk-ins.

And the vast majority of car buyers now carry smart phones. This has resulted in a 46% increase in phone leads to dealerships, according to data compiled from ADP Dealer Services.

Phone calls to dealerships are going through the roof, which is why failing to take advantage of them is so crushingly devastating to your business.

Your past, current and future customers are calling you at this very moment.

It’s time to tap into the full value of the phone and the marketing channels that generate these calls.

So, how exactly do we achieve this? What is the best way to identify the precise platforms
and advertising mediums that will optimize your marketing dollars?

In today’s data-driven world, the answer can be found with the right call tracking solution -- But before we delve into the call tracking scene, let’s take a look at the technology that is changing the automobile sales arena.

The Missing Key to Drive More Sales to Your Auto Dealership

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The Device In Their Pockets

“One in three shoppers that used their mobile devices as part of the purchase process located or called a dealer from their mobile device.” -- Automotive Shopper Path to Purchase

In addition to highlighting the role that mobile search has on consumer decisions, this stat demonstrates the role that phone calls play in the car-buying process.

The ability to track the channels that are driving traffic to your website AND producing phone calls is beyond valuable.

An advanced call tracking platform will not only tell where to focus your ad spend to optimize your ROI, it will also provide a goldmine of data about the calls that are coming in to your dealership.

This is not something that you can afford to overlook. More searches are currently taking place on mobile devices than their desktop counterparts -- which translates to more calls.

Many businesses still fail to attribute phone calls. It is a glaring hole in their quest to prove marketing ROI.

This is particularly stunning when you consider that phone calls are widely considered to be the best lead source a business has. In fact, BIA/Kelsey reports that 64% of businesses say phone calls are the best leads they receive.
Keeping Customers On Your Lot

Not only are mobile phones used to find and call dealerships; they are also a part of the in-person sales process.

According to a study by Placed Inc., 63% of car shoppers used their phone while they were at the dealership. And people that used their mobile phones while they were shopping for cars were 72% more likely to visit an additional dealership than those that were not using a mobile phone.

Mobile devices make it possible for your competitors to steal the business right off of your lot.

Making mobile a cornerstone of your marketing strategy is no longer an option but a necessity.

The Call Tracking Advantage

Call tracking allows marketers, business owners and agencies to uncover marketing blind spots and understand—perhaps for the first time—which keywords, ads, channels and marketing activities are producing phone calls.

Call tracking makes it possible to fully optimize your marketing process and ultimately increase ROI.

When you can clearly see the path that your customers are taking to engage with your business, you can focus your marketing strategy and ad spend to produce incredible results.

With call tracking you will be able to distinguish the specific channels and strategies that are profitable from those that are not. Whether your customers are finding you through paid and organic search, social media or even offline marketing tactics, you can tailor your approach to produce the ideal outcome.

The ability to target prospects with sharp precision will enhance your ability to guide them down the marketing funnel that leads straight to your dealership.
Call tracking is great, but it stops gathering data when the phone rings -- This is where Conversation Analytics steps in.

**Tuning Into The Sales Conversation**

Do you know what is taking place on the phone calls coming in to your dealership?

Gartner says that more than 420 billion words are spoken on phone calls between businesses and customers/prospects every day. Those words contain buyer sentiment, customer intelligence, sales performance data, close rate, conversion data and a host of additional information.

And until we launched Conversation Analytics, NONE of these words were being analyzed. The incredible data behind the sales conversation simply vanished once the call ended, which meant that sales and marketing professionals were relying on a partial view of a complex process.

We launched Conversation Analytics to analyze these 420 billion words.

This sophisticated speech recognition technology is paired with thousands of proprietary algorithms to analyze the content of the call. Conversation Analytics analyzes phone interactions in near real-time.

Access to this type of data gives you the ability to examine the sales conversation at an unprecedented level.

**The Service Side of the Customer Relationship**

In addition to gaining access to sales data, Conversation Analytics is also being used by dealerships to analyze the call activity in their service centers.

The auto dealership service center is a significant aspect of bringing in additional business and turning a one-time deal into a lifelong relationship.

The best car salesman know that their success is tied to maintaining relationships with a customer once they drive off with their new purchase. They understand the power of
cultivating an ongoing exchange with consumers that have a network of connections. They know that it won’t be long before a car buyer is looking to upgrade their vehicle to the latest model or to switch it out for one that will accommodate their newest family member.

Monitoring the phone calls coming in to your service center can help you keep an eye on the entire scope of the sales and maintenance operations within your dealership.

**Powerful Intelligence: Powerful Applications**

According to the latest research from BIA/Kelsey, calls to businesses from smartphones are estimated to reach 162 billion by 2019.

In order to make full use of the calls that your marketing is generating, it is essential to understand the quality of these leads.

Conversation Analytics provides high-level metrics by extracting data directly from the words, phrases and context of each phone call. This is where automated lead scoring takes the stage.

Conversation Analytics can score leads based on things the caller actually said during the call. For example, if someone called your dealership to set up an appointment to test drive a car they would have a higher lead score than someone who called to inquire about leasing price estimates.

That’s just one example, but imagine being able to actually score calls for quality AUTOMATICALLY. By extracting valuable metrics you will be access a variety of factors that can be used to gauge the effectiveness of your campaigns.

**How Well Do Your Campaigns Score?**

The chief benefit of campaign scoring boils down to one overarching idea:

To determine the value of the phone calls being generated.
In other words, are calls coming from Campaign A producing higher quality calls than those coming from Campaign B?

The number of phone calls that your campaigns are driving only gives you a partial view of their effectiveness.

For example, let’s say that your direct mail campaign brought in 80 phone calls and your AdWords campaign only resulted in 50 calls. On the surface, it appears as if direct mail is the clear winner.

Basing the success of your campaigns on this data alone can be dangerous. In order to gain a complete picture of your marketing results, you need to understand the quality of the leads that your campaigns are producing.

By digging deeper into the data, you would realize that although direct mail produced 80 leads, only 30 of those leads were legitimate sales opportunities. While 40 out of the 50 leads gained with AdWords were high quality calls.

Your AdWords strategy is obviously producing better phone calls than your direct mail campaign.

With Conversation Analytics, you can accurately evaluate the how well your campaigns are performing by extracting data from the actual words and phrases that are spoken on phone calls.

This technology can also be used to measure sales performance. If your campaigns are sending your sales reps high quality leads, but the leads are failing to convert, then an evaluation of the sales conversations that are taking place can be used to identify and repair weak points in the sales process.

**Filtering Out The Sales Inquiries**

How many of your phone calls involve actual sales inquiries?

This is something that you can discover with Conversation Analytics. By having the content of your phone calls run through our analytics engine, the words and phrases
spoken on the calls are extracted to determine the purpose of the interaction.

This could include specific questions that indicate that the caller is getting ready to buy such as:

- “Can I make an appointment to test drive the 2016 Subaru Impreza?”
- “Do you have any of the premium models in stock or will I have to place an order with the manufacturer?”
- “Will I have enough time to complete the leasing paperwork today or would it be better to make an appointment for tomorrow morning?”

By analyzing key words and phrases, Conversation Analytics is able to distinguish between a call that involved a legitimate sales inquiry from other types of calls such as price requests.

While price requests can be an indication of interest, they are not as valuable as sales inquiries. When a caller is asking about prices they are usually in the research phase of the car buying process rather than the decision making stage. These types of callers are good leads but not great leads.

Our analysis of calls to automotive dealerships revealed that 61.5% of the phone calls involved sales inquiries.

These are the phone calls that you want to pay special attention to. Sales inquiries are the calls that turn into conversions.

Zeroing In On The Revenue Drivers

It’s time to take a look at the metric that truly defines a successful sales call:

Phone calls that end with a conversion.

So the question is: How do we determine if a conversion took place on a call?

The average prospect call to a business contains 528 words. Those words contain buyer sentiment, customer intelligence, sales performance data, close rate, conversion data and an assortment of other information.
Our system analyzes hundreds of individual phrases in a phone call to determine if a caller converted. In the dealership industry, a caller could convert in two distinct ways. They could:

- Set an Appointment
- Or Make a Commitment to Buy

If a caller makes an appointment to test drive a car, to come in and speak with a sales representative, to discuss car leasing options, makes a commitment to complete the paperwork for a purchase, etc., then the phone call will be tagged as a conversion.

One of our clients started tracking conversion rate and suddenly saw an increase of 157% over a two-month period. What changed? Employees knew their calls were being analyzed.

In addition to determining the percentage of conversions that your calls are driving, you can evaluate sales performance and identify missed opportunities to get the customer to sign on the deal.

What exactly is a missed opportunity and how do we recapture them with Conversation Analytics? This might be the most important part of the document so keep reading to find out how to tap into these hidden goldmines.

Cashing In On Missed Opportunities
Let's start by defining what qualifies as a missed opportunity.

If a caller satisfies the requirements to be classified as a high-quality lead -- but fails to convert -- Conversation Analytics will tag this call as a missed opportunity.

Even though the prospect was interested in purchasing an auto product or service and should have converted, for some reason, they did not set an appointment or any sort of follow up call. If your business is not delving into the reasons behind this, and attempting to resolve the issues that prevented the sale, then you are leaving a heaping pile of revenue on the table.

An analysis of millions of phone calls across dozens of industries revealed that a shocking
46% of sales inquiries were missed opportunities. This data could literally transform your business.

What is Your Missed Opportunity Rate? Do you know how many Missed Opportunities your business is losing each month?

Uncovering this data produces considerable potential for increasing your ROI. A few applications for this information include:

**Enhanced Sales Insight:** Discovering the reasons behind the caller's decision not to make a purchase, reservation, appointment, etc.

**More Revenue:** Take advantage of opportunities for increasing revenue without spending more money on marketing.

**Broader Reach:** Ability to engage in new selling, upselling and higher dollar value selling that is being left behind by other marketers.

**Proving Marketing Value:** Marketers that produce phone calls for their clients can use this data to notify them of missed opportunities, which are directly tied to revenue. This proves marketing value and subsequently encourages client retention.

Last year we analyzed 19,138 phone calls to automotive dealerships over the course of three months. Out of these calls, 27.2% were Missed Opportunities.

More than 1 out of every 4 phone calls involved a high quality lead that chose not to convert.

This data highlights the enormous possibilities that Missed opportunities offer auto dealerships.

If you could pinpoint the calls from interested buyers who failed to give you their business, how much lost revenue could you recover by calling them back?
Taking The Next Step With Convirza

Our recent analysis of phone calls in the automotive industry also revealed several other noteworthy figures. A few of these stats include:

- 30% of calls to dealerships originated from Google Maps
- 39.6% resulted in a conversion
- 61.5% were sales inquiries

The growing mobile search trend has only served to promote phone calls to dealerships. In fact, phone leads at auto dealerships outpaced internet leads 4:1 in 2015, compared to just 2:1 in 2013.

Phone calls bring in the real money.

Top marketers know this.

They understand why many businesses consider calls to be one of their top lead sources.

They realize that customers who plant to spend money -- big money -- make phone calls.

And Convirza offers the first and only call marketing optimization platform in the industry. It's time to employ the full value of the phone calls that your dealership is bringing in.

This is the tool that you've been waiting for.

Additional Resources

**White Paper: Lead Scoring for Calls, the Revolutionary New Metric**

http://pages.convirza.com/Lead-Scoring-for-Phone-Calls.html

**White Paper: The Authoritative Guide to Call Tracking and Local SEO**

About Convirza

Convirza is the next generation of intelligent call tracking and marketing automation. Convirza allows marketers to track marketing ROI, close rates, lead quality, and call quality. Offering award-winning features like Dynamic Number Insertion (DNI), full-scale Google Analytics integration, and Conversation Analytics, Convirza is the most robust call tracking solution on the market.

Sign up for a 30-day FREE Trial by visiting www.convirza.com/30-day-trial or call 866-811-8880