



Utilizing *Make An Offer* for Your Dealership

A Guide from Trader Interactive

The COVID-19 pandemic has created a new world of social distancing, where many dealers have been forced to either limit the number of people in their dealership or close their doors entirely. With so much of life becoming digital, many dealerships are accelerating their embrace of online transactions. One unique component of the sales process that occurs in the physical dealership, but is often missing online, is the chance for consumers to **make an offer** on a unit -- a **FREE** enhancement now available on your inventory listings with Trader Interactive.

Benefits of Utilizing *Make An Offer*:

- Generates Leads** - Allowing consumers to make an offer eliminates the cost concern that some may be facing prior to submitting a lead because they now feel price may be more flexible.
- Drives Quality Leads** - These connections are more likely to be high quality leads as they are not only interested in the listing, but are so serious that they are ready to have a conversation about the price for purchasing the unit.
- Nurtures Prospects** - Giving consumers the opportunity to make an offer gives them a proactive role in the sales process and is a more effective way to nurture a lead and move them closer to finalizing the sale.
- Moves More Units** - Allows offers on units that haven't been able to sell, helping you cut your losses and make some profit off a vehicle that is otherwise taking up space.

Best Practices for *Make An Offer* Follow Up:

- Respond Quickly** - These prospects are higher quality leads and more than likely ready-to-buy. Don't let them buy elsewhere by delaying your response.
- Be Professional** - You may feel that the offer is outrageously low, but that's no excuse to be unprofessional towards the potential buyer. Instead use this offer as a time to pitch the true value of the unit and/or politely decline the offer or counter. We have measurements in place to ensure an offer is not below 30% off asking price.
- Do Your Research** - Be sure to know what the market is for said unit and how your pricing fits into it. More than likely the prospect is doing the same, and being more expensive than the rest of the competition and not willing to negotiate will lose you the sale. Also utilize our enriched lead data to better understand the prospects shopping behavior, including budget and time in market, now available through our Lead Enrichment product.
- Sweeten The Deal** - If your negotiations have come to a standstill, think of ways you can sweeten the deal. Is there a service or OEM promotion, delivery fees, and/or any upgrades you can offer at no additional cost? If so, offer these to try and close the sale.
- Sign On The Dotted Line** - Once a verbal agreement has been made, be sure to get a written agreement, too. Electronically send over any pertinent contracts or information to seal the deal, then discuss curbside pickup and/or delivery options.

Make sure you can continue to generate, nurture, and convert high-quality leads during this time of social distancing and beyond by utilizing our ***Make An Offer*** features and these best practices.

Connect With Us Today For questions related to *Make An Offer*, or for more information about how our dealer solutions can help you advertise and sell inventory more effectively, reach out to us at Marketing@TraderInteractive.com or (800) 684-6104.