

Researching Online vs. Buying Online

Deciding which tool is right for
your dealership

There is a big difference between researching online and buying online. Let us explain.

Now more than ever, people are spending more time at home and doing research before making a significant purchase.

While most of your website visitors are there to do their pre-purchase research, only 5% of them are actually ready to finalize that purchase online. Studies have been clear. Car buyers want to research from home, and buy from the dealership.

Only **5%**

of car buyers are ready to close the deal online.



Digital Retailing tools help consumers research a purchase online before completing the deal.

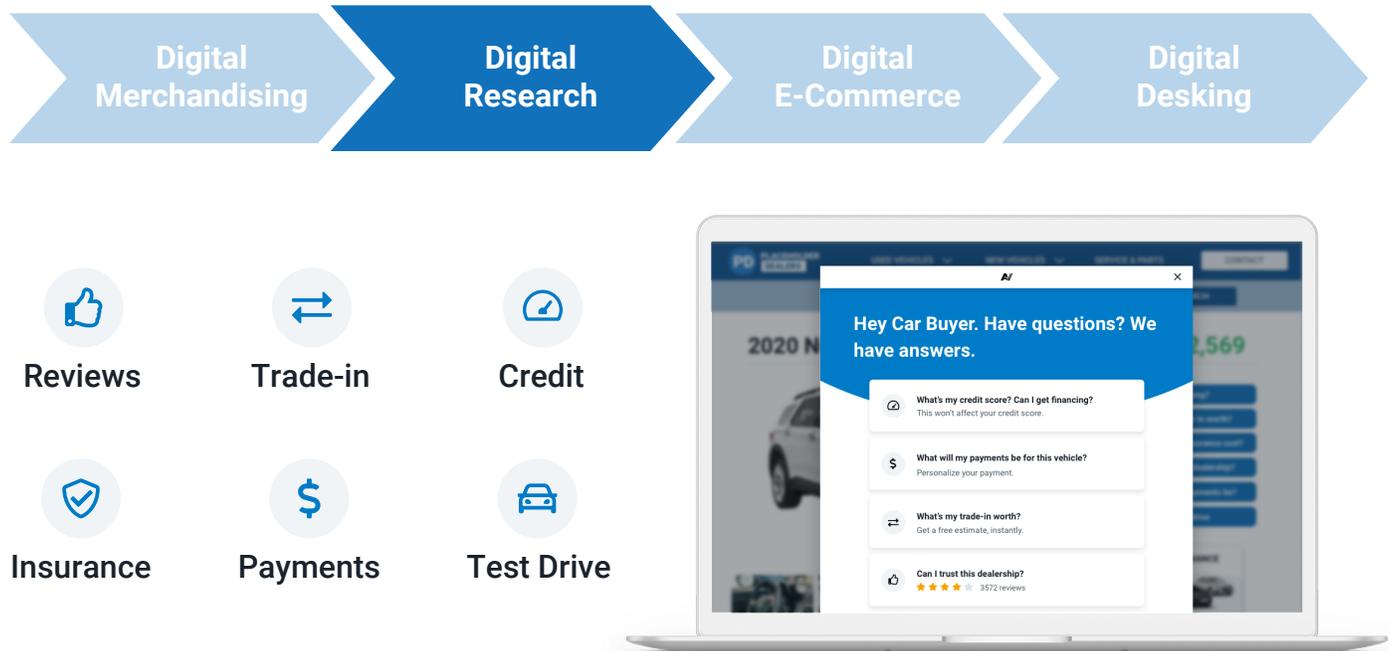
These tools work with a business' current technology and processes, helping **provide potential customers with information** that makes them more informed and confident in the purchase they're about to make, so when they arrive at your dealership, they know you, they trust you, and they're ready to buy.



E-commerce tools help consumers complete a purchase online.

These tools introduce new technology and processes to a business, helping customers arriving on a website ready to buy to **complete their purchase without leaving their home.**

Here's a graphic explaining where AutoVerify tools come into play:



Many e-commerce solutions claim to be a digital retailing tool, but once the consumer clicks to get an answer to their research question, they are taken into an e-commerce flow which is not what they were looking for, or expecting. The customer has still not received their trade-in value, they haven't uncovered their credit score, but they have found themselves in a poor customer experience and have possibly developed a distaste for the dealership that took them there.

Customers that click on a tool promising a trade-in value or credit score are looking for a trade-in value or credit score.

They want insight into their financial situation and how it will impact their vehicle purchase down the road. They are **not** ready to buy.

Your website is your opportunity to make a positive first impression on these online shoppers and develop a relationship based on trust. Make sure that the tools on your website are fulfilling their promises.

If they promise a trade-in value, make sure they deliver a trade-in value.

Seems simple, right?

Digital Retailing

E-commerce

Process

Helps consumers research online.

Digital retailing tools support your sales staff and work within your current dealership processes and technology.

Focused on facilitating and closing the sale, allowing the customer to finalize their vehicle purchase online.

This goes outside of the dealership's current process, working around the sales staff. Before going this route, ensure your team is trained to handle a process that does not include them.

Time

Functions performed in 30-60 seconds.

Takes anywhere from 20-45 minutes to complete, which is more time than many of your website visitors plan to spend on your site.

Control

Digital retailing tools provide information ranges (trade-in value range, credit range etc), not set numbers. This leaves the dealer in control of the final numbers used in the deal.

E-commerce tools offer specific interest rates and trade-in values – they have to in order to close a deal. This leaves the technology in control of the final numbers used in the deal.

Proportion

95% of the car buyers visiting your website want to research their purchase online, then finalize the sale in the dealership.

Only 5% of car buyers are ready to close a deal online. Most are visiting your website to research a purchase that will happen at a dealership.

Digital Retailing

E-commerce

Access

Digital retailing tools are available to support every stage of the buying journey, and are accessible on every page of a dealer's website.

E-commerce tools are only accessible via the VDPs on your website. You may see them advertised as a banner elsewhere on the site, but that's not the same as having dedicated real estate on the homepage.

Mobile

AutoVerify tools are mobile-optimized, meaning they have been designed to scale to any mobile device on the market. This provides a better customer experience.

Most e-commerce tools are mobile-friendly rather than mobile-optimized.

Guaranteed

AutoVerify guarantees 3X ROI*, every single month!* You will never be asked to sign a contract, and our integrations are fast and simple.

*Based on data-sharing agreement.

E-commerce tools do not guarantee ROI, plus they require annual contracts and lengthy integration periods

By allowing customers to pull their credit rating before applying for financing, dealers can focus on showing customers vehicles they can afford, providing a better customer experience at the dealership.

You know the difference between digital retailing tools and e-commerce tools. You know your team, your dealership processes, and your customers.

With all this knowledge, here are some questions to ask yourself as you choose a digital retailing vendor:

- With this tool, does the user get answers in under a minute?
- Does the user get a credit profile? If so, is it also sent to the dealer?
- Can the user get an insurance quote with this tool?
- Can they book a test drive?
- Are the tools actually delivering results? Have you spoken to a dealer who's using them and asked for a firsthand review?
- Have you reviewed your current services? Are you happy with the ROI they're providing?
- If you're looking for a buy-online solution, have you prepared your sales team to use a tool that goes around them?
- Does the review platform you're using generate leads for you?
- Are the tools on your site working together? Do they support each other?
- Do your tools generate ROI? Do they guarantee it? Ours do!

Reviewing this information and getting familiar with the differences between researching online and buying online will help you make the decisions that are right for your dealership, your staff and your customers.

If you still have questions, please reach out to the AutoVerify team.

We're happy to help.