

RETHINKING LEADS:

Why We Should Embrace
Emerging Connections

Before online ads and targeted emails, and even before telemarketing and robocalls, sales often involved door-to-door salesmen and saleswomen traveling across the country, pitching to strangers. It was the coldest call imaginable, but also the only way to develop a hard lead outside of a customer physically entering a store or dealership. As technology developed, phone calls, emails, and website live-chat features have each, in turn, become widely accepted across industries as additional methods for generating and nurturing leads. We may be due, once more, for a shift in perspective.

The historic revolution in sales and marketing provided by technological innovation, like developments in phone calls and emails, should serve as a reminder that our conception of what constitutes a prospective customer should not be set in stone. Our consumer base will continue to change how they search for and purchase products, requiring dealers to adapt as well. It is time to once again broaden our perspective and expand our understanding of leads to include a broader field of “connections” -- prospective customers who come not only from traditional lead sources, but also from emerging sources found via the Internet through various online features. This white paper, therefore, aims to discuss the wider field of connections and how dealers may take advantage of these opportunities to maximize their exposure and sales.

Before we explore the emerging class of online connections, it is worth noting that traditional connections are still valuable. Traditional connections are typically defined as contact by an interested consumer via in-person communication, phone-calls, emails, or even live-chat messaging. Even as an emerging class of connections emerge via new, online tools, traditional connections will continue to be the most obvious method of finding, developing, and closing sales.

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A customer phone call is often a dealer's first - and sometimes only - opportunity to make a sale, so while phone calls are a traditional connection, they still require a good deal of strategy to implement. Research suggests that salespeople tend to place many more calls in the last month of a quarter than in the first two months, even though calls at the end of a quarter have lower success rates¹. Instead, you should be placing sales calls throughout each quarter, if not every single day. And you should be prepared for those calls, understanding that on the very first sales call over half of consumers will want an explanation or demonstration of how a products works and almost 60% will want to discuss pricing².



¹ <https://www.gong.io/blog/this-is-how-a-bad-quarter-starts-in-sales-as-illustrated-by-data/>

² https://research.hubspot.com/charts/what-buyers-want-to-talk-about-in-the-first-sales-call?_ga=2.258265801.2116289954.1517848186-268076020.1517848186

In a traditional industry, there is still something about hearing the voice of the dealer who is conducting a sale that gives consumers greater assurance in the transaction. A dealer should be prepared to confirm that assurance through persistent prospecting and a readiness to provide the information consumers are looking for. And now, with the ability to track phone connections through analytic tools available from third party vendors like Equipment Trader - we generate over 14,000 monthly phone connections - it's easier than ever to gain valuable phone connections.

Like phone calls, emails are an important type of traditional connections, as email has become a dominant form of communication for both businesses and consumers. In fact, email will be many consumers' preferred and primary method of contacting a dealer. At Equipment Trader, our website generates over 5,500 monthly email connections for our dealers. However, for emails to be effective, it is best for dealers to adopt a less-is-more strategy³.

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Consumers are less likely to respond to an email when the subject line is in all-caps and/or is excessively lengthy⁴. Email subject lines should only capitalize the first letter of each word and should only be around 4 words in length. Similarly, there is a success-range for an email's message length as well. Generally, email messages with 50-125 words are most effective in yielding a response⁵. Length outside the range can still work, of course, but once you go below 25 words or above 2,000 words, then your response rate can really take a hit. It's also worth keeping in mind that elementary-school level writing is more effective than collegiate-level writing, and emails with questions get significantly more replies than emails without.

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The continuing value of traditional connections, such as phone calls and emails, means that dealers must continue to develop and implement strategic efforts aimed at finding, developing, and closing those connections. However, the availability of information via the Internet, and the rising popularity of online shopping, is revolutionizing the way in which consumers purchase products. As the buying process changes, dealers must also begin to recognize an emerging class of connections, which we will discuss in the following pages!!

³ <https://blog.hubspot.com/sales/sales-statistics>

⁴ <http://blog.boomerangapp.com/2017/05/the-one-thing-you-should-never-do-in-an-email-subject-based-on-data/>

⁵ <http://blog.boomerangapp.com/2016/02/7-tips-for-getting-more-responses-to-your-emails-with-data/>



This emerging class of connections is still taking shape, but it is made up of various online features. A massive **85%** of today's shoppers research a product online as the very first step of the purchasing process⁶ and most make significant progress down a sales path -some as far as **90%**- before ever contacting a vendor⁷.



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The growing population of self-directed buyers⁸ is why we need new strategies to help connections - or shoppers who are close to becoming connections - find their way to your dealership. Two emerging features that are likely to translate into connections for your business are Map-to-Dealership and Website Referrals.

⁶ https://www.synchronyfinancial.com/2016_Major_Purchase_Study_White_Paper.pdf

⁷ http://blogs.forrester.com/lori_wizdo

⁸ <https://www.marketo.com/lead-generation/>

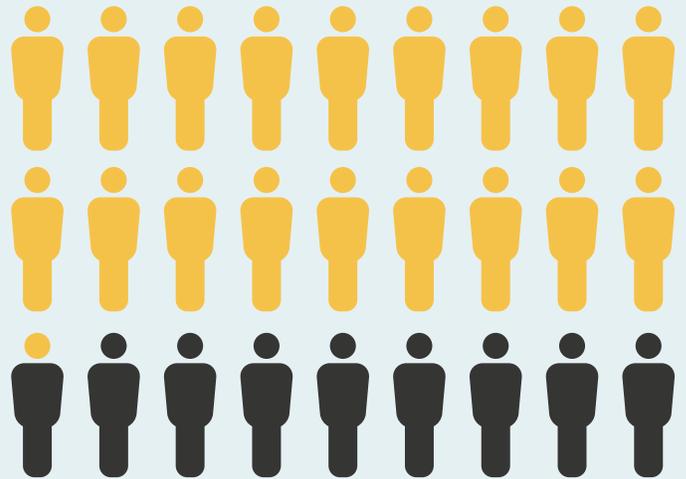
Map-to-Dealership:

Providing navigation to your dealership through an online widget is literally leading someone right to you! If a user is trying to physically get to your dealership, they're not just a shopper, They're far down the sales funnel and are close to being buyers. They have likely already found a vehicle and are looking to purchase, or seriously compare models for a purchase.



People who look up navigation to a fast-food restaurant are very likely to buy a burger, and consumers who use Map-to-Dealership features are very likely connections looking to make a purchase!! In other words, map-to-dealership users are prospective dealership visitors.

68% of consumers use "Get Directions" mobile features and Equipment Trader generates over 8,800 Map-to-Dealership clicks every month.



An online map to your dealership should be embedded⁹ on every page of your business's website, and on any vendor webpage that sells or advertises your product.

⁹<https://support.google.com/maps/answer/144361?co=GENIE.Platform%3DDesktop&hl=en>

Website Referrals:

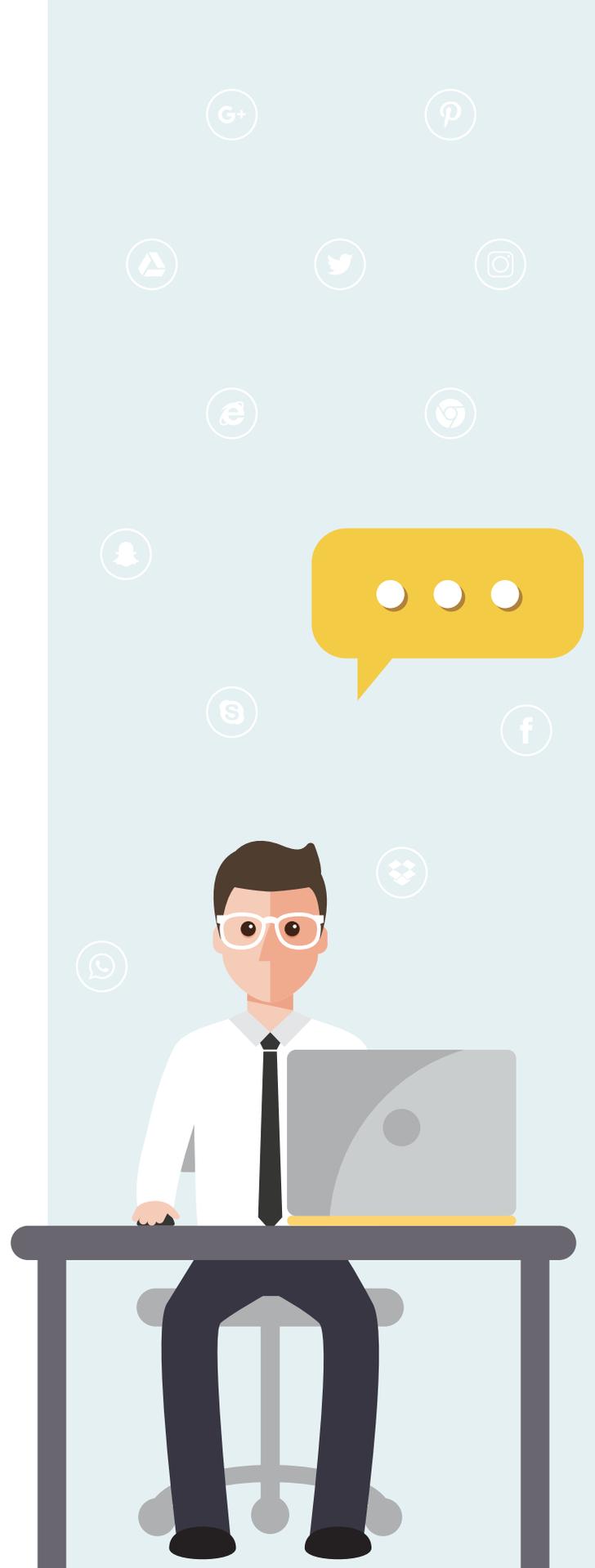
A website referral is a link that connects an online user to your site. Ensuring that website referrals are placed on each relevant page of your vendor's site, your social media accounts, and any other site to which you have access, should be a priority. **Equipment Trader generates over 17,500 website referrals per month**, meaning that our website visitors become your website visitors. Consumers who click on them are specifically looking into your business, however their potential for becoming firm connections will depend on your website design.

Website referrals from online marketplaces, like Equipment Trader, can be valuable connections. But for referrals to be truly effective, a dealer needs a quality website; otherwise the user will simply return to the online marketplace and find a different dealer.

The best websites even use progressive lead profiling¹⁰, which personalizes contact options based on the user's current place in the buying cycle.

In addition to having many website referrals, your own website should be professional and articulate and should offer options for consumer engagement. The best websites even use progressive lead profiling¹⁰, which personalizes contact options based on the user's current place in the buying cycle. With your website equipped to develop connections, website referral links become an essential part of your connections generation.

¹⁰ <https://www.newfangled.com/the-digital-lead-development-ecosystem/>



Your Call to Action:

Yes, direct contact through in-person, phone, email, or live-chat communication will continue to be the most obvious method of finding, developing, and closing connections. Yet just as cold calls are increasingly ineffective¹¹, our mindset about connections needs to evolve with our changing world.

Today's growing population of self-directed consumers are increasingly researching and purchasing products on their own. We no longer have door-to-door salespeople, but instead door-to-door buyers (or, more accurately, website-to-website buyers). Your business can make sure consumers find their way to your digital door by recognizing the value of Map-to-Dealership, Website Referrals, and other online features that make up an emerging class of connections. These features translate into very real consumer engagement and sales and should not be discredited; prospects using these features ARE connections! Taking advantage of all types of connections can help ensure you have every opportunity to successfully increase your sales.

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¹¹ <https://allaboutequipment.com/portfolio/it-doesnt-have-to-be-cold-out-there/>

ABOUT US

About Equipment Trader

Equipment Trader is the industry leader serving sellers of construction, earthmoving, agricultural, forestry, mining, and industrial equipment and trailers. With over 800,000 monthly unique visitors to EquipmentTrader.com, our main purpose is to bring equipment buyers and sellers together. Additionally, Equipment Trader is committed to providing innovative products to ensure that manufacturers and dealers generate connections, drive sales, and maximize profits. For more information about Equipment Trader, please visit www.EquipmentTrader.com.

To Contact Equipment Trader

CURRENT & INTERESTED DEALERS

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Phone: 1-888-993-4363

PRIVATE SELLERS

Email: ads@traderonline.com

Phone: 1-877-872-3373