



Expanding Communication Channels: During COVID-19 & Beyond





Expanding Communication Channels



79% research online
before making a large
in-store purchase²

Even before social distancing and stay-at-home orders, prospects were already encountering **19 digital touchpoints**¹ along their path-to-purchase. Because consumers are now spending even more time online conducting research, we expect that they will be exposed to even more sources and channels of advertising. Consumers have been increasingly spending more and more time online browsing, streaming and researching even before a pandemic left them without any other options. In fact, 79% of consumers research online before making a large in store purchase according to a poll conducted in 2018². Now, as government imposed regulations are set in place, people are being left with no other option than to browse, research and purchase exclusively online.

Increased competition for consumers' attention means that now is not the time to suspend or significantly slow your dealership's advertising efforts, but instead make sure that you are maximizing your marketing efforts to place your inventory in front of buyers. It is imperative that you are bringing them into your dealership, even if you cannot physically! Opening the lines of communication allow consumers multiple ways to reach out to you and give you the opportunity to show off your expertise as soon as they need it.

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Consumer Shopping Behavior

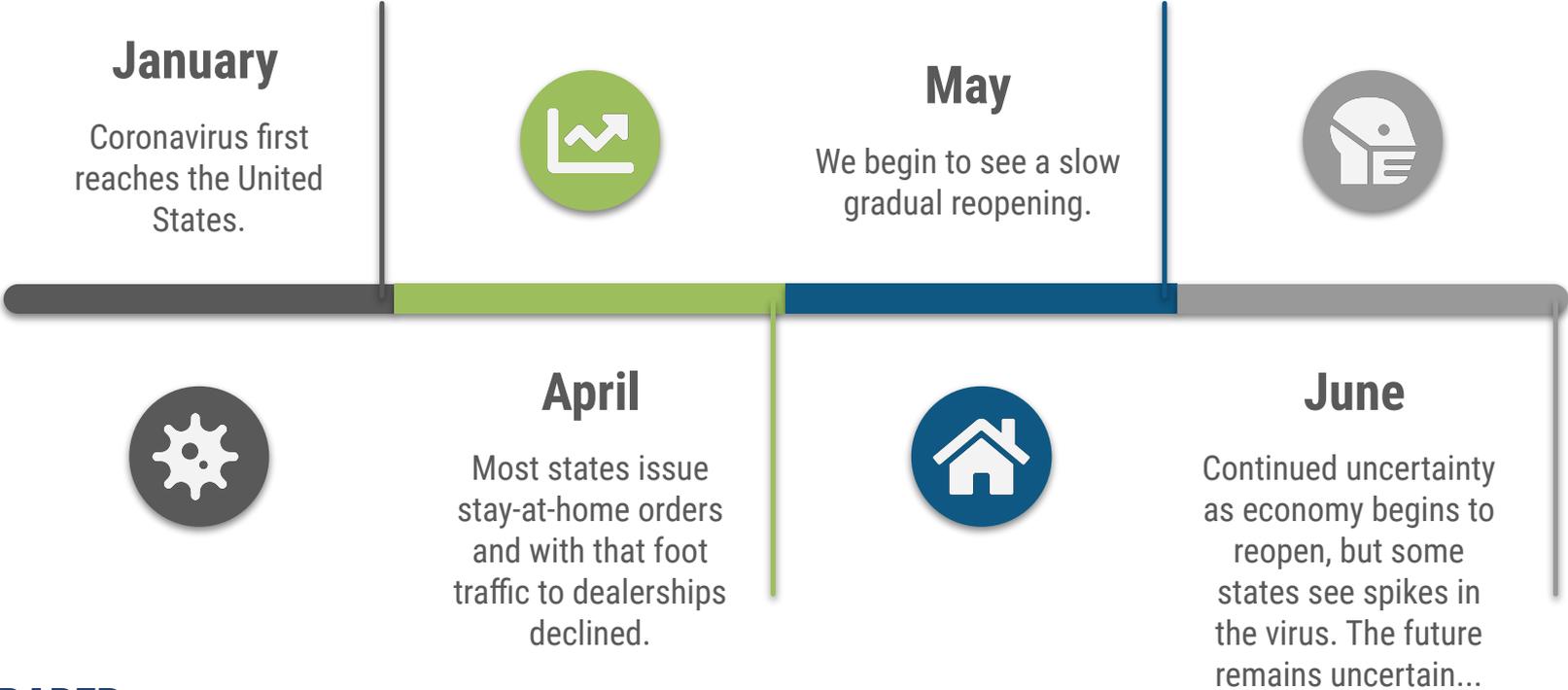


Communication Channels



How Can Trader Help?

What's Happened So Far



Online Activity Has Not Halted

While the future of how the pandemic plays out remains uncertain, what we do know is that despite the current obstacles americans are facing, their activity online has not halted. Consumers are continuing and increasingly shopping online, Adobe Analytics saw online sales increase 49% over their April 2019 numbers¹. And many retailers are preparing to continue to invest in their ecommerce experience through the holidays - regardless of when the pandemic is over. People easily adjusted to this new normal, and with the ease of online shopping and research...can you argue?

COVID-19 is going to change the way we operate for good, these challenges won't come and go and many people will feel the effects for months. We are in this new normal now, and for the foreseeable future. To survive dealerships need to adapt to this online shift and know what to expect from this increasingly digital consumer.

Although we're facing challenges, our industries are still seeing growth. In the RV and Powersports industries, consumers are still dreaming about their next adventure when things get back to normal. And in our Equipment and Commercial Truck industries, dealers are remaining open and working hard to fill consumer needs and demand - from construction and agriculture to essential deliveries and services.

U.S. online sales
increased 49% in
April over the prior
year¹



Many major US
retailers **continue to**
invest in
ecommerce
experience

Online Activity Has Not Halted

Record breaking
conversion rate of
3.62% on Trader
Interactive
marketplaces

Visitor traffic has
increased
56.2% year
over year

Even here at Trader Interactive, since the declaration of a national emergency, we have seen visitor traffic significantly **increase** for virtually all of Trader Interactive's online marketplaces. In fact, **visitor traffic across all of Trader Interactive's marketplaces has increased 56% year over year!** With more people at home and spending time on the Internet, consumers are more actively browsing for commercial and recreational units than ever before. And they are not just browsing our platforms. In **June of 2020 we saw record breaking conversion rates of 3.62% on our marketplaces.** This means that customers are not just aimlessly browsing our site but browsing with intent to purchase and increasingly generating more leads for dealers.

Reach Your Consumers Where They Are

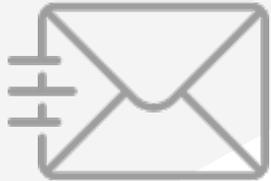
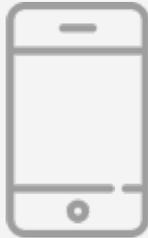
While people are spending more time online, you need to expand your communication channels so you can ensure you are reaching consumers no matter where they are shopping. You do not want to miss out on high quality leads because you were not available or did not respond fast enough.

As you're interacting with this digitally savvy shopper, keep in mind that **82% of consumers expect an immediate response on sales and marketing questions**¹. So as your staff is continuing to work under different circumstances and monitoring multiple communication channels, it is important you ensure they are trained on when and how to respond effectively so that no leads are lost during this crucial time. Too long of a response time could result in a lead your competitors are able to answer, and sell to right away!

It's not enough to just HAVE a digital presence, or HAVE these communication channels open. You need to reach your consumers where THEY ARE by expanding your communication channels. This means you need to continue engaging with your customers virtually and enable multiple communication channels - some you may not already be using. Find the right mix of solutions that works for you, from text messaging and live chat to video chat and social media. And make sure you're effectively setting up and monitoring this technology once it's in place.



Communication Channels



In this next section, we are going to introduce you to multiple different communication channels you could have available to your customers. Some you might already have in place, some you might have sworn off, and some maybe you have never heard of. Find the right mix for YOUR dealership and YOUR consumers that helps keep lines of communication open. The more available you are to consumers, the more they will be able to contact you and the more sales you will be able to close regardless of social distancing rules.



Phone Calls

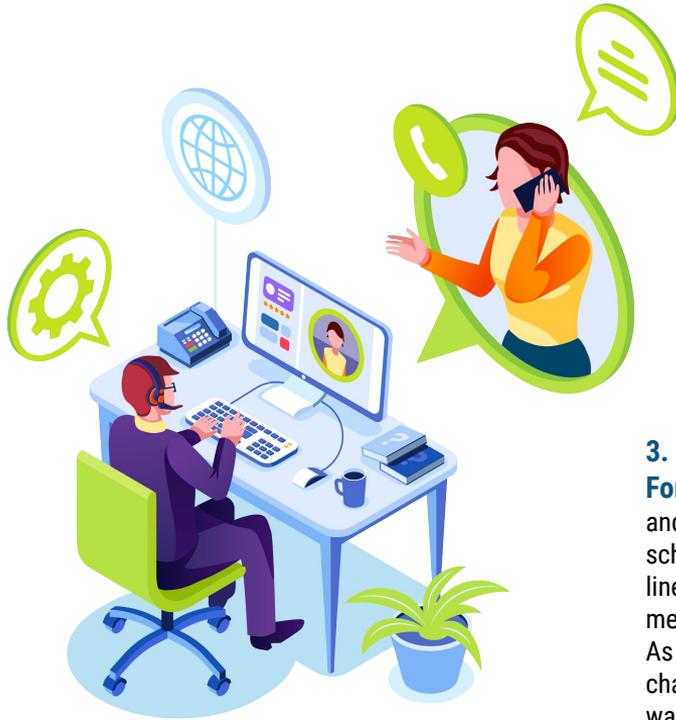
1. Phone Calls are probably one of the first communication channel that comes to mind when considering ways to have customers contact you. During the COVID pandemic, we've seen that call volumes may fluctuate for certain businesses and dealerships. Sites like ours, for example, have seen **89% higher phone call volumes during April & May than in 2019**, but some dealerships may be encountering lower call volumes. Even if you're NOT receiving as many phone calls as you were before the pandemic, the ones you ARE receiving are HIGHER QUALITY. This could be due to more urgent needs right now, and with companies changing their hours and ways of doing business, consumers may find themselves searching outside of their usual dealership. Make sure to take advantage of these leads. Now more than ever you must ensure your phones are being accurately monitored and followed up with.

Hi, I'm interested in the new 2020 Harley Davidson!

I'd love to set up a time for you to see this while we can remain socially distant!



Phone Call Best Practices



1. Current Customers and Prospects Keeping up with phone calls is important for both your existing customers as well as new customers who may be shopping around. Make sure no phone call goes unanswered, or is not followed up with. Now is the time to keep current good relations with former customers, but your chance to impress and create new lifelong customers.

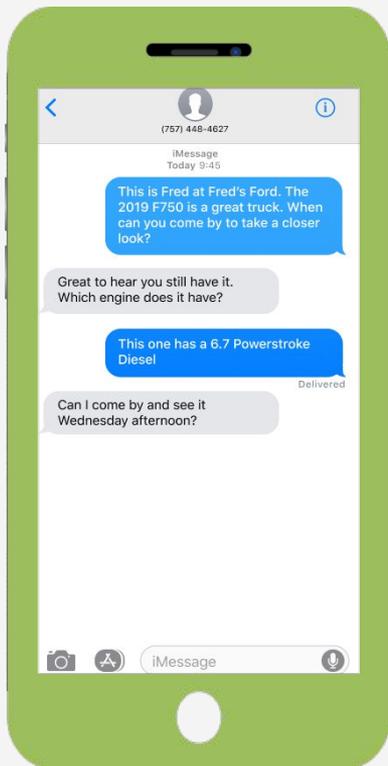
2. Answer Inbound Calls During a time when some of your competitors may be closed, it's important to continue answering inbound calls that your dealership receives to keep providing support to your contacts. Ensure that every morning when your dealership opens you have dedicated staff returning overnight calls.

3. Ensure Your Calls Are Being Forwarded Due to changing hours and new socially distant schedules, ensure that all phone lines are being forwarded to staff members that can monitor them. As we know now, things can change in a minute, so you don't want to wait until the next time you are in the office to follow up with these leads.

4. Keep Your Voicemail Up To Date Due to changing hours, and uncertainty from customers, ensure that your voicemail reflects your office hours, when people can expect to hear back, and who they can expect to hear back from.

5. Focus on the Outbound Calls If you're facing downtime, now is a great chance to focus on outbound calls. Dedicate time each day to reach out to your existing customers. Check in with them and see how they are holding up during this uncertainty and see if there are opportunities where you may be able to assist them.

Text Messages



2. Text Messages are an excellent way to **engage** with buyers who are already viewing your website and inventory both **quickly and seamlessly**. As you know cell phones now play a HUGE role in your consumer's path to purchase because it allows them to **connect from anywhere**. By including text messaging as an open channel for your buyers, it allows you to provide immediate, personal, and more **frequent conversations** - keeping your buyer engaged right from the start. You're already using your phone, why not take that one step further and open up texting as an option to your consumers? Did you know that **89% of consumers would like to use messaging to communicate with businesses**. So while phone calls are typically the first communication channels that come to mind, text message is another crucial avenue that shouldn't be ignored especially during this time of social distancing. As a dealer it is important you meet the needs of your client! **At Trader Interactive we have seen 7.2x the texting leads sent to dealers during April and May of 2020 than were sent in 2019.**

Key Benefits

- Assist more customers in less time
- Extend your answering hours
- Increased automation and notifications
- Customers prefer to text
- Receive real time data on your text connections

Texting Best Practices

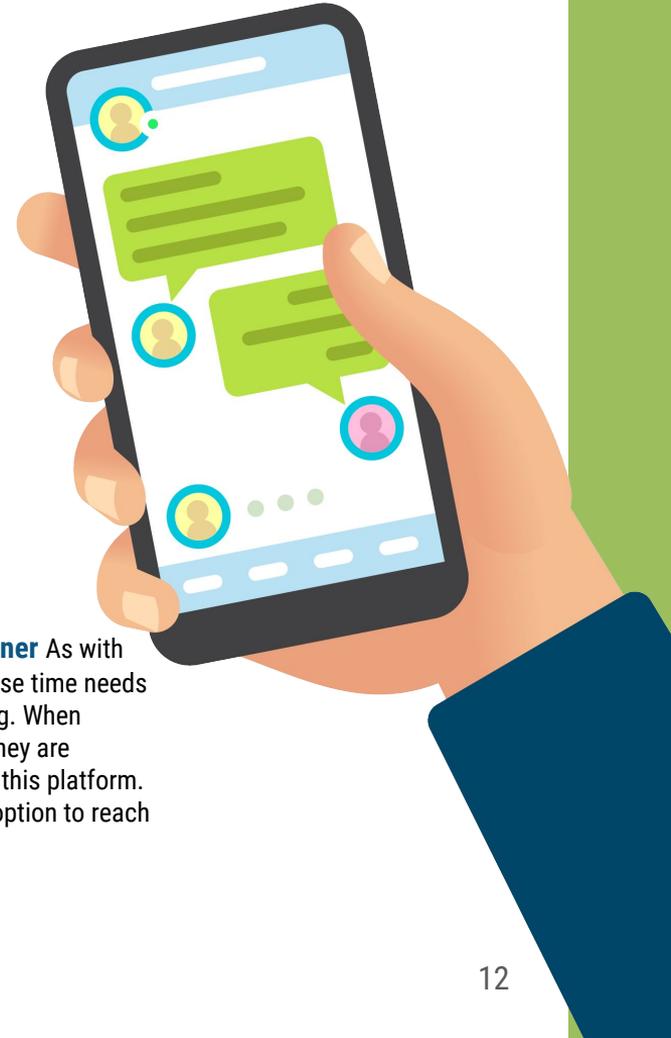
1. Introduce Yourself Although texting can be a more casual platform, it is important to still remember formalities that will help your dealership come across as personable and professional. Do not forget to introduce yourself, you want your future customer to know they are talking to a real person.

2. Keep Language Clear and Concise Take the time to understand every question they are asking. Make sure to answer all their questions clearly and concisely so there is no confusion. For more complicated questions, urge them to set up a phone call or facetime call so you can get into details. This might be their first time buying this unit.

3. Determine Next Steps Always go that extra mile for face to face contact. It might seem uncommon, but with social distancing still top of mind it is an easy way to make your consumers feel comfortable and get a first hand look at the unit they are interested in.

4. Use Correct Grammar Again, just because this is a more casual platform, does not mean you should forgo formalities. Your professionalism goes a long way in letting consumers know you are giving them the best service they can find.

5. Respond in a Timely Manner As with all other platforms your response time needs to be quick with text messaging. When consumers reach out via text they are expecting a quick response on this platform. Don't delay and give them the option to reach out to another dealership.



Emails

3. Email is another great communication tool you can use to reach your audience in both an outbound and inbound capacity. Email is a tried and true method that is crucial in this current environment when people are looking to be updated on current business operations. **Email open rates actually increased by 21% in March 2020**, even with a huge jump in send volumes due to communications around COVID-19. And since March, businesses have continued to leverage email as a main customer communication channel. Before COVID, but especially during COVID as things evolve, people are checking emails to stay up to date on the latest information around the industries and business emails they're subscribed to. They're looking for information and updates, so you need to be both sending emails regularly AND responding to incoming emails. The more informed your customers are on your current operations, the more easily they will know they can reach out to you when the need arises

Key Benefits

- Build strong customer relations
- Develop your own branding
- Show off your expertise
- Budget and time friendly



Dear Customer,

We are thinking of you at this time,
and hope you are doing well. We'll be
here when you are ready.



Email Best Practices



1. Answer Incoming Emails

Check all incoming emails and respond back in a timely manner to all inquiries. Whether they are asking for store hours, next openings or about a unit respond quickly. Be sure you're responding with empathy and understanding in your tone and messaging.

3. Include Pictures and Visuals

If your consumer is reaching out in regards to a unit, go the extra mile and send them pictures right away in the email. This will automatically let consumers know you are going to be available and ready to help make the sale regardless of the circumstances

2. Set Up Auto Response

If a consumer reaches out during off hours, set up an automated response that will send them a message instantly. Include hours of operation, staff currently available and when they can expect to hear back from you. This will help consumers to feel at ease knowing exactly when they can expect a response.

5. Outbound Emails

When sending outbound emails to your database, include messages around updates to your business hours or operations, availability, promotions, listings, and any other relevant information that could be helpful to them.

Lead Enrichment

4. Lead Enrichment allows you to make more informed decisions in your online marketing strategy. You can answer phone calls, texts and emails all day long, but wouldn't it be even better to understand when that lead comes in, what their search history has been on your site? Have they only looked at one brand or are they all over the place? Have they stuck to a specific price range or are they aimlessly browsing? Adding tools like Lead Enrichment into your communication mix can help you and your sales team better understand your leads needs when they come through. It's proven that having data and using it to drive decisions can yield incredible results for businesses. In fact, **companies that adopt data-driven marketing are 6x more likely to be profitable year-over-year¹**.

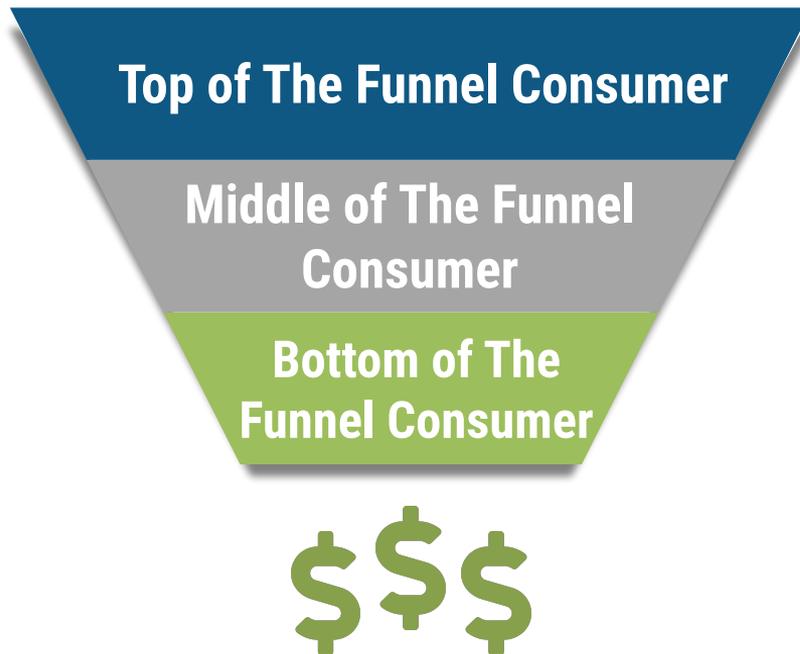
Adding Lead Enrichment comes with some great benefits, like pre-lead insights which help you more deeply understand consumers shopping behavior in the marketplace. This way, after the lead reaches out, you can have a stronger conversation with them already being able to identify what they are searching for, their budget and get them to their desired unit even quicker! Overtime as you start to collect more data on your customers shopping habits you can better understand your consumer interests and better leverage your advertising spend to target them. The best 3rd party marketplaces will provide you with this information, which helps to provide YOU with ROI transparency to see exactly how your third party is driving potential buyers down your sales funnel.

Lead Enrichment Best Practices

Lead Enrichment will provide you with information like

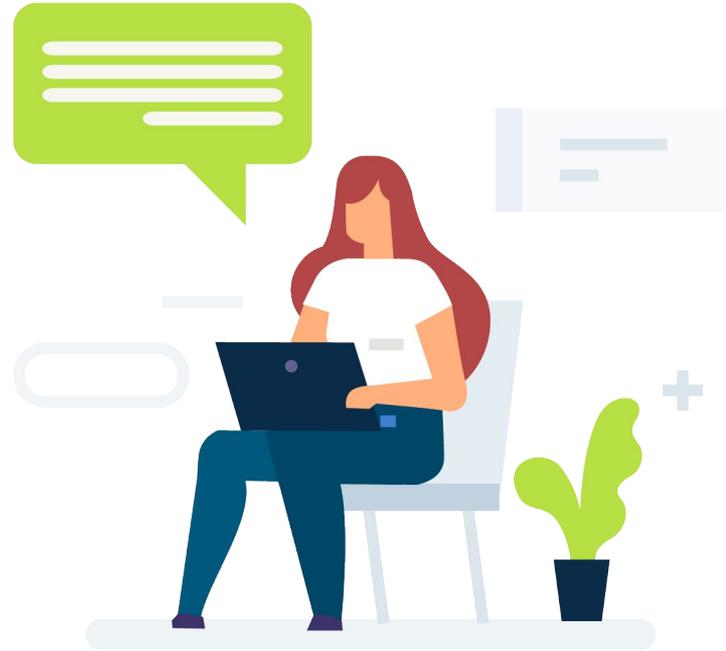
- *Time in market*
- *High and low price ranges*
- *Total listings viewed*
- *Latest units viewed*

After you receive this information on your new lead take a few moments to **study this buyer and get to know them better**. By identifying where they are in your sales funnel this will help you tailor your message. Are they at the top and need more coaxing to close the deal, or are they ready to buy and can you move this along quickly? Having access to this information is powerful, but only as powerful as your sales reps know what to do with it. **Ensure your sales reps are properly trained** so that they can identify customers better. And regardless if they are responding via phone, chat or video they are ready to make the sale!



Live and Managed Chat

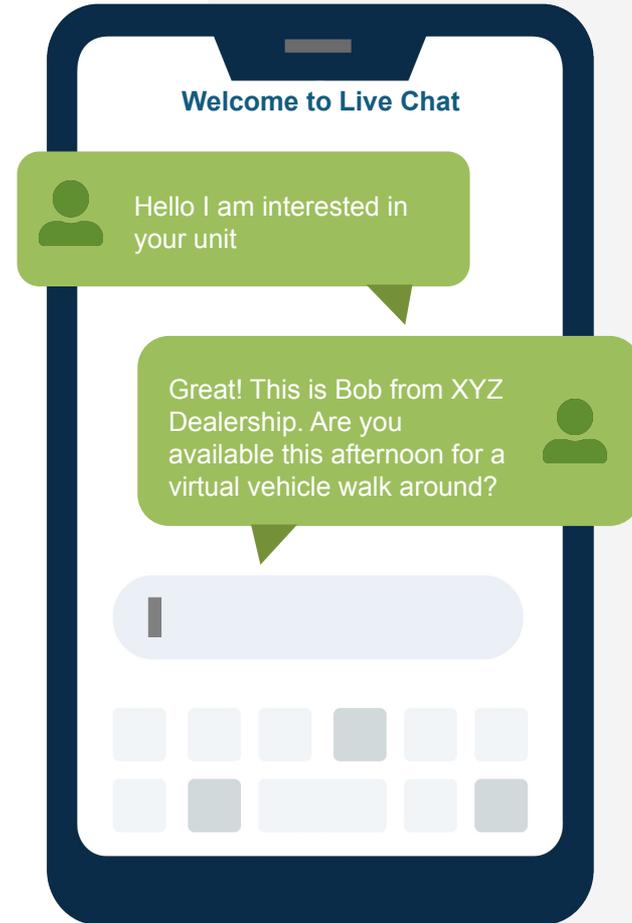
5. Live and Managed Chat are important forms of communication for reaching consumers. These forms are great at targeting those researching on their computer, but again it is imperative you are monitoring them as people expect immediate responses. **Live chat leads to a 40% increase in conversion rates¹**. Not only is this a popular line of communication, but it is an effective one. Opening a live chat option gives consumers the option to reach out to you AS they are browsing the unit they want to purchase. During COVID-19 we saw live chat messages to dealers were **2.6x the rate than what we saw in April/May of 2019**. With more people WFH, and watching entertainment on their computers they are more likely to be browsing your inventory in another open tab. We're in a world of instant gratification so when a consumer wants something, they want it now - and that same principle goes for their expectation from your dealership. Now more than ever, dealers are offering a live chat option because it allows you to connect with your customers via instant messaging and is one of the quickest methods of customer service.



Chat Key Benefits

Convert more leads into sales, provide real time support, and assist consumers that might have immediate needs or questions they want answered quickly. And if you don't think you or your staff have the bandwidth to manage incoming chats yourself, there are third party platforms that offer managed chat options that can take care of the messaging for you. Transcripts of the conversations can be sent in real-time so you're still kept informed of what the customer inquired about and see if any further follow-up is needed from you and your team. Managed chat frees up time for you to focus on other forms of communication and closing more deals!

- **24/7 Dealership Hours:** A live person will respond to potential customers 24/7, keeping buyers engaged no matter when they want to interact with a dealership
- **Reply to Customers Automatically:** Dealerships can choose to respond to a potential buyer themselves or have a Managed Chat Concierge representative step in for them, allowing the dealer to stay focused on closing their next deal
- **No Additional Maintenance:** Dealers are not tied to a computer with live chat, instead they can stay focused on the sale

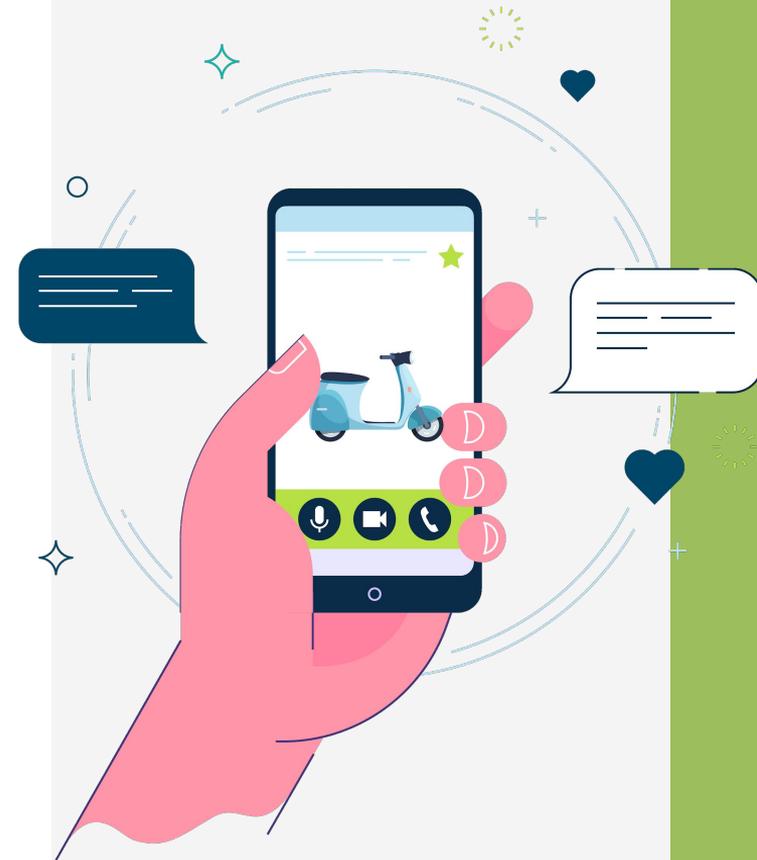


Video Chat

6. Video Chat is a tool that, if you don't offer it yet, NOW is the time to consider it. **During March 2020, video app downloads surged over 100%!** If you haven't offered that option to your customers yet, it opens up just another convenient way buyers can interact with you and your dealership without having to be in person.

More than half of consumers are ok, running to the grocery store and picking up some of those last minute items, but studies are still finding that more people are not comfortable going "back to normal". **56% of Customers feel comfortable shopping in a grocery store² but 67% of consumers still feel uncomfortable about shopping in retail stores².** This means that even as COVID restrictions are lifted, as a dealer you need to be ready to still cater to a very apprehensive audience. As people still seek information on a new unit, help them know your dealership is the best place for them to purchase their unit by offering video chat. This helps create that face to face contact, without sacrificing your safety, or your customers safety. **Across Trader Interactive platforms in April and May over 3300 Request a video chats were sent to dealers.**

Video chat is similar to live chat, but takes personalization up a notch. Video chat allows you to virtually connect with potential buyers in real-time and build your relationship with consumers. It's also another great way to show off the unit the buyer is interested in by taking them on a virtual walkthrough, explaining details and features as you go. Plus, it's a convenient option for serious buyers to learn more and have a conversation with you, which ultimately moves them closer to transaction and leads to higher conversion rates.



Video Chat Best Practices

1. Deeper discussions with warm prospects If a prospect is requesting a video chat appointment, they should already be considered a warm lead. They want to see details of a unit. Coax them along knowing they are already interested.

2. Speak Clearly If you are on your lot there could be outside noises like wind and traffic. Make sure you are speaking loudly and clearly so that the consumer does not become frustrated with the experience.

3. Show off The Unit As If You Were In Person Just because you are sharing over a phone screen, don't skip or glance over anything you would normally show case in person. Make sure to show the mileage, highlight specs and special features pointing the camera toward any sport or part the consumer requests to inspect.

4. Let Them LISTEN Fire up the engine and let them listen through the phone, take advantage of every sensory detail you can while video chatting. You want to create an immersive experience that shows just because you are talking through the phone you are not trying to hide anything on the unit

5. Be Professional This is another form of communication where it might be an unusual or more casual setting, but it is important to remain professional throughout so that they know they can rely on you. Ensure they know you are the expert.



Social Media



7. Social Media sometimes goes under utilized by many business, but it can be an invaluable tool for branding and communication purposes! During times of crisis, people want more than ever to feel connected, and as many people continue to spend more time on their phone and trying to feel connected to the outside world, they are turning to social media. **Facebook actually saw a 70% increase in usage of all of its apps in March 2020 alone.** And since then, people are turning to these apps to keep them not only entertained, but also informed and connected while they spend more time at home. It may not be the first thing that comes to mind when you think communication, but it certainly should not be forgotten! In fact, **Across Trader Interactive platforms we received 2.9 million clicks on facebook retargeting campaigns JUST in April and May alone.** Your consumers are on social media and it is important you meet them there! Being present and active on your social media channels now, allows you to continue building and maintaining brand awareness for your dealership. It's also another avenue where you can hone your reputation, strengthen relationships, and communicate on behalf of your dealership. Social media helps you continue to develop your reputation as a leader in your industry, which is especially important during times of uncertainty when people are looking for credible sources. And lastly, of course, social media allows you to grow your business and expand your following.

Key Benefits

- Build and Maintain Awareness
- Develop Reputation and Relationships
- Grow Your Business
- Listen and Respond
- Advanced Advertising and Reporting

Texting Best Practices

1. Respond in a Timely Manner

Not that it is any surprise but we feel it's important to mention you should respond to all messages on social media quickly. People reaching out here whether by commenting or direct message expect immediate responses.

2. Respond to Both Negative and Positive Comments

Although your first intention might be to ignore negative comments, it's important to professionally and calmly answer these. Address their concerns and offer a resolution. Other consumers will see this and appreciate that you are trying to win back an unhappy customer

3. Share Content and Expertise

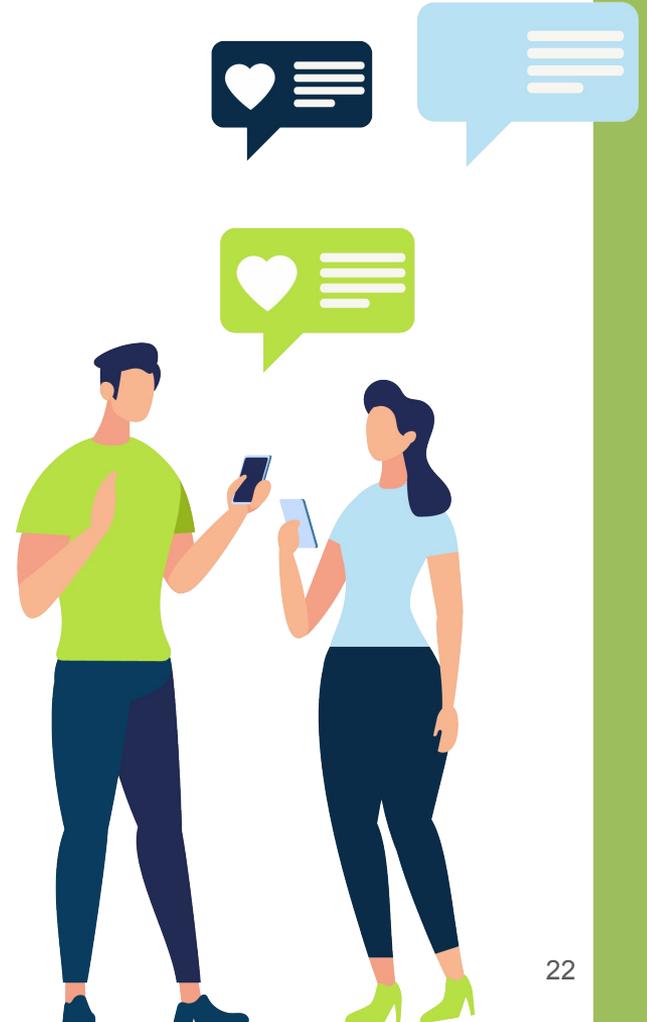
Share relevant content in regards to the crisis and provide expertise. As consumers continue to spend more time online, provide them with content to browse, even if they are not ready to buy now, your content could create a future customer.

4. Update Hours of Operation

Just as you would on your website, make sure your hours of operation and any guidelines and updates are posted on your social channels. If they find your dealership through social media, they should know right away when they can visit your lot.

5. Utilize Ads to Target Specific Audiences

Social retargeting leverages in-market consumers who viewed your inventory on our marketplaces. These dynamic ads then serve the exact unit, or a very similar one, to that consumer as they browse Facebook and Instagram, and brings them back to their inventory on our site.



Learn More: Social Media



Social Media Best Practices
Presented by Simon Heseltine



Mastering Social Media in Your
Dealership
Presented August 4 & 6

Social Media can be a complex tool than some of the other communication methods we have mentioned, due to all the other features available within it to help you target customers. The branding power this channel holds often times goes very underutilized. We'd love to add another 15 pages just going into this powerful tool, but instead, feel free to download some of our other content to get a more in depth look at this powerful tool.

How Can We Help?

Visitor traffic across all of
Trader Interactive's
marketplaces has **increased**
56.2% year over year

I understand if right now you want to add every single one of these platforms to your dealership. Or there are so many you might just be thinking, there's no way you could integrate all of this into your communications mix. Luckily there are a lot of third party options out there ready to help your dealership reach all of their customers, including Trader Interactive!

And as we mentioned throughout this presentation, the traffic we are generating to our sites are consumers not idly sitting by and browsing for fun because they are bored at home. Instead they are actively reaching out, and trying to communicate with our dealers. They want more information, and are reaching out to the experts in the industry..YOU! Make sure you have multiple communication channels so that your consumers have no problems getting in touch with you.

 Aero Trader
+2.7% YoY

 Snowmobile Trader
+68.5% YoY

 Equipment Trader
+69% YoY

 Cycle Trader
+33.3% YoY

 ATV Trader
+71.4% YoY

 PWC Trader
+218.8% YoY

 Trade-A-Plane
+0.3% YoY

 RV Trader
+76% YoY

 Rock & Dirt
-7.2% YoY

 Commercial Truck
+18.9% YoY

 Powersports Total
+51.8% YoY

How We Can Help

In addition to our phone, email, and social media services, we also offer text messaging, live chat, and video chat services to our dealers. We've also added two new transactional opportunities for customers on our marketplace: Make an Offer and Request a Video.

- The Make an Offer feature allows the consumer to initiate a price discussion, therefore initiating a sales discussion with you and helping you move inventory. Since they are reaching out to you about a specific piece of inventory, you can dedicate the necessary time and resources to negotiate the BEST deal for you and the buyer, and close that warm lead.
- With Request a Video, customers can request a video of a specific unit so they can see more details that only a walk-through can provide. It's a great way to enhance your listing and capture interested buyers. Plus, it allows consumers to still see your inventory from anywhere.

We know that the consumers are still motivated to reach out and they're wanting to make an offer and video chat. In May, there were 67,942 "make an offer" requests which made up 13.5% of all of the email connections for the month.

67,942 Make an Offer requests sent to Dealers in April/May 2020

3,330 request a videos sent to Dealers in April/May 2020

Tap Into Reporting Tools

And no matter which communication channels you decide to implement to fit your dealership's needs, our reporting and analytics platform TraderTraxx allows you to see all of your lead information and manage those leads on one place - the same place where you're already managing your inventory. TraderTraxx is an innovative platform that can help dealers organize their inventory and gain a better understanding of how consumers connect with their dealership in their pre-purchase research. From optimizing your listings to maintaining your showroom and accessing exclusive consumer and marketplace data, TraderTraxx is designed to elevate and expand a dealer's marketing strategy, on our websites and beyond while offering single platform simplicity.

Some of the great features include general analysis of inventory performance, including impressions, pageviews, connections, and more. Tap into extended advertising options and gain market insights into the supply and demand needs in local and national markets. Look at top vehicles with the most market interest, top model years and how many units of popular items are in market.

Key Benefits

- Access Exclusive Consumer Insights
- Publish Inventory
- Optimize Dealer Listings
- Track Connections
- Expand Competitive Strategies
- Develop a Dealer Showroom
- Mobile Friendly

We're here
to help!

Check With Your Providers!



Regardless if you decide to utilize Trader Interactives platforms, or other third party advertising sites inquire about what free enhancements they are currently offering during COVID-19. You are not the only ones adapting with this changing landscape, companies like ours know they need to offer more communication channels to stay relevant to the consumer demands. Our continued increase in lead volume proves that consumers are craving these new forms of communication as we continue to navigate this pandemic.

Learn More



If you're interested in learning more about expanding your communication channels during COVID-19, we have created Virtual Retailing Resource Centers for each of the brands we serve. These resource centers include guides, trend reports, videos, and articles all aiming to help you and your dealership cope with these turbulent times. Visit TruckMediaKit.com, RVTraderMediakit.com, Equipmentmediakit.com, and Cycletradermediakit.com to learn more.

Learn More

Contact Us:

marketing@traderinteractive.com

800.684.6104



We offer the largest audience of active and engaged in-market consumers searching for units they need for their lifestyle and livelihood - and provide the tools and solutions needed to attract, engage, influence, and convert them more effectively.