

Why increasing personalisation is the future of online motor retail

It is becoming evident that increasing personalisation to the needs of individuals is the future of online motor retail, we at iVendi believe. Where customer requirements are quickly identified and met, the best results are achieved.

Why is this becoming apparent now? It is really about the parallel development of big data and technology, which allows progressively more tailored online journeys to be created. What big data provides is information about likely customer needs. If you know just a few facts about a customer, then – based on previous behaviour by others who fit a similar profile – there is a strong chance they will have similar needs. Your systems can immediately start to offer them options that are probably very relevant.

The more data you have, and the better its quality, the stronger your chances of getting a customer's needs right as early as possible in their search for a vehicle. Instead of taking them through a relatively long-winded

process that is designed to ascertain their needs, you can make a highly calculated estimate of what they want.

Anticipating those desires doesn't just cover the intricacies of car choice, such as colour and engine size, but how far they are likely to want to travel to make a purchase, as well as their likely finance product preferences in some detail.

A similar approach can be seen in many successful consumer websites that have access to detailed information about customer behaviour. If you go to Amazon and type in 'AA batteries', they will give you lots of choices, but there is probably a 90% chance that the purchase you end up making is listed in the top two or three results. They have

already anticipated your preferences.

So far, online motor retail has not really operated in this way. To some extent, that is because the process of searching for and financing a car is so much more complicated, along with a slower level of innovation within automotive retailing. However, we now generally know the models of interest to the consumer, their budget, their geography and potentially their affordability and creditworthiness. This allows us to narrow down options immediately to simplify their online journey.

Where we use our technology to construct a process that meets these needs as quickly as possible, rather than offering more and more choices, sales increase. It's that simple.

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