

How to unlock the value in dealer data

The lines between the traditionally well defined retail spaces of car sales and the high street have become narrower in 2017 than ever before.

As the expectations of online customers have grown, car dealers and manufacturers alike have started to broaden their horizons in an attempt to find new appeal and unearth new customer insights. As a result, in-showroom and in-store offerings are finding common ground.

Motoring.co.uk has embraced this trend through a collaboration with advertising magnate Sir John Hegarty – who coined the Audi advertising slogan 'Vorsprung durch Technik' – which led to it rebranding as Regit. With the change in name has come a renewed focus on personalisation, which it hopes will swell its current 1.3 million-strong consumer base, each of whom has a Regit dashboard, to six million (20% of UK motorists) by 2020.

The Regit name is drawn from the registration input process, according to co-founders Terry Hogan and Chris Green. Members are provided with a free service that prompts them to help their vehicle remain safe and legal on the roads, while also gathering data that can boost sales for manufacturers and retailers.

"We want to transform Regit into a

household brand, so the evolution of the business is now under way and we aim to be advertising on television next year," said Green.

"The business is about nine years old now and we have 18 of the top 20 car manufacturers working with us. We began as a start-up business very much in the same mould as Auto Trader, but have evolved into a more 'in-market' portal. Now, we look after customers through their whole car-owning life cycle, while Sir John Hegarty is working hard on the brand-building side of things."

Hogan said: "From 2018 onwards, it's about growth in registered users. 20% of UK motorists would be a realistic figure to hit – we're at about 7% now. Revenue growth will come from three key areas – existing revenues driven by growth of our user base; data and prediction services; and consumer products."

With a staff of just 35, Manchester-based Regit has seen its turnover grow 30% year-on-year and is on track to achieve a £3m turnover in 2017.

Green said: "Because of the background of myself and Terry within automotive, we'll be working for brands in the dealer network, such as Ford, Vauxhall, Audi and BMW."

"We've been sales managers and business managers and sold probably 30,000

cars between us running sales teams."

Green said he and Hogan identified "several years ago" that manufacturers and dealers had fragmented data that was difficult to manage, and set about building a platform that would solve these issues.

It engaged with motorists through a used car search portal (now powered by Motors), new car reviews and the delivery of deals tools that would help its members manage car ownership.

From a dealer's point of view, they get engaged consumers who want to buy, sell and maintain their car.

Green attributes some of the growth in popularity of the platform to the digitalisation of DVLA and DVSA consumer touch-points and the scrapping of the traditional paper tax disc, in particular.

From this point, Regit's My Motoring section evolved into a toolbox that allows motorists to centralise data about their car simply by entering their car's registration number and their email address.

Not only can the platform accept multiple cars on the same account, but it can also offer a finance calculator to let motorists know when their current deal is entering positive equity.

As such, Regit can not only deliver tax, insurance, service or MOT reminders, but also inform members when the opportunity may arise for them to replace their current car.

The same data can be integrated into dealership content management systems,

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Regit co-founders Chris Green and Terry Hogan both have backgrounds in car sales



with dealers able to input a registration number to benefit from 300 data fields about a particular vehicle to help determine a customer's likelihood of buying a new car.

Green said Regit has invested a six-figure sum with data analysis experts Peak to create its Predict algorithm. This assigns potential customers a rating of one to four, with 51% of those in categories three and four going on to take a dealer test drive.

Hogan said: "Dealers have a huge amount of value locked up in the registration numbers in their databases and from users on their websites. We use machine learning to help dealers get their data into shape, find the buyers and sellers and unlock more sales with less effort."

Regit claims that dealerships using its lead-identifying Regit Predict system have experienced an uplift in sales of up to 27%, claiming that "manufacturer customers have also seen up to a 300%

increase in display ad click-through rates".

The business hopes to have five dealer groups signed up to the data subscription service by the end of 2017, initially offering the service for free.

Another recent addition is a manufacturer recall alert, aiming to redress a situation which sees 12 million vehicles on UK roads in need of a recall.

Green said: "It's about helping consumers at the moments that matter, using just their registration number. Once they have input that, we are able to identify exactly where they are in the life cycle of that vehicle."

In the past 24 months alone, 1.3 million motorists have set up their own "digital garage" with Regit, making the platform the biggest of its kind in Europe.

Manufacturers and retailers will now be able to access its breadth of consumer and vehicle data under licensing agreements, helping to inform targeted marketing or

wider sales and aftersales campaigns via a GDPR-ready resource.

"We're embracing GDPR as a business," said Green. "We feel that manufacturers and dealers have got big challenges. From a manufacturer perspective, they have lots of data sets held in silos for finance, sales and aftersales. To get recent, relevant content to contact customers with could be an issue."

Green said he recently spoke to a manufacturer that is considering writing off 50% of its consumer data.

"With Regit, all 1.3 million members have opted in to receive our notifications. They are happy to do that because we are sending them information that keeps them informed and legal on the road. We're sending them relevant information at an appropriate time."

"We believe we can become an essential resource to both motorists and the wider industry," he said.

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