

carwow has all the bases covered

There has been a rapid and transformative use of online portals within the car sales sector in recent years. Connecting retailers with a rich pool of ready-to-buy consumers was once a challenging and time-consuming process. But now, the internet has empowered retailers and consumers with the information to make considered decisions in the quest to save both time and money.

Launched in 2010, carwow take a new approach to car sales, partnering with retailers to provide high-quality leads and an efficient car selling platform. carwow have identified key factors that customers care about – with only 25% of

customers choosing the cheapest car, it doesn't appear to be price. Instead factors such as response time, location and customer reviews are considered, enabling consumers to find the dealership most likely to convert the potential sale.

A Hyundai dealer from London said: "carwow is working well for us – not only is it building incremental units but we're making good money and clearing some overage stock at the same time. I'm looking forward to how far we can go."

After building its initial success as a car sales portal, carwow has now adapted into an innovative and efficient digital marketing partner to the automotive industry, offering a wealth of data insights and drive leads through their marketing channels. With 1.3 million new marketing email subscribers in a six-month period, the biggest car review YouTube channel in the world plus in-depth written reviews that are trusted by consumers, carwow are a vital sales and marketing channel for any UK franchised retailer.

carwow turn the wealth of data they capture into actionable data insights for their retailing partners. These insights identify: where



WE'RE EXCITED TO SEE HOW UPCOMING CHANGES WILL IMPACT OUR INDUSTRY PARTNERS

ATHENA HUBLE, MANAGING DIRECTOR

improvements can be made in the lead handling process, customers with the highest propensity to purchase, or reasons why customers might choose to buy from another dealership.

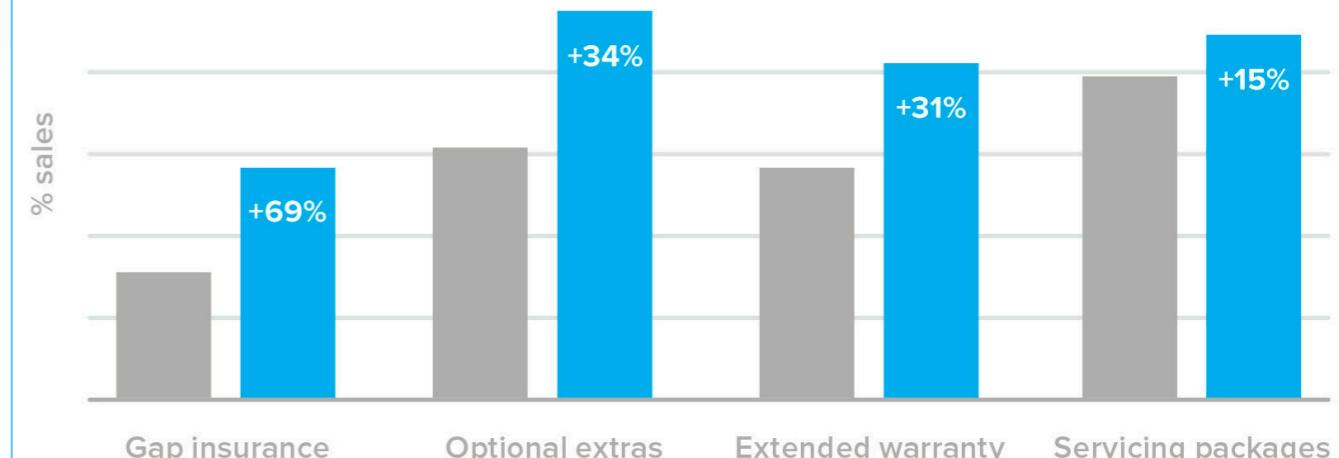
These insights not only provide retailers with raw data sets, but rather contextualise them. Retailers can gain clear performance statistics on local online market share and local online brand market share. Within both brand and area, carwow are able to provide a unique level of competitor analysis showing all customer activity across these metrics.

Below, left to right: David Santoro, co-founder and CTO; Alexandra Margolis, co-founder and creative director; James Hind, founder and CEO

CARWOW SALES MADE UP 23% OF OUR Q4 TARGET WHILE GIVING US ON AVERAGE £1,900 PROFIT PER UNIT
LAND ROVER DEALER



carwow customers are more likely to buy add-on products



A study by international consultancy firm OC&C showed that carwow customers are typically offered only 1% more off their car than walk-in customers, but have a much higher propensity for add-ons. This enables dealers to more than re-claim the pricing adjustment. The percentages shown are relative to the original penetration of these products in non-carwow sales.

Each retailer is also provided with insights that identify the top performers in dealership teams as well as where improvements can be made. This information helps both retailers and the company deliver excellent service to consumers and creates more conversions for retailers.

Tim Hesse, Director of Data says: "As the only multibrand marketplace to have a view of the entire sales funnel from research (written and video) down to the point of conversion, carwow is uniquely positioned in the industry. There are a lot of practical, actionable insights we can share with partners for how best to convert a digital consumer efficiently."

Initially seen as an uncertain addition to the industry, the profitability of car sales portals have been questioned historically. In reality, carwow helps franchised dealers to convert the thousands of monthly customers the platform attracts.

It is not just the brand exposure and number of leads that carwow offers retail partners – quality leads are

also a priority. An impressive 25% of calls from carwow consumers convert to a sale. Additionally, through independent research conducted by consultancy firm OC&C, it was found that carwow consumers have a much higher propensity for purchasing add-on products. This enables retailers to preserve profits and enjoy an increased volume of sales.

One Land Rover retailer from Oxfordshire embodies this entirely, stating: "carwow sales made up 23% of our Q4 target while giving us on average £1,900 profit per unit."

In essence, the company is invested in ensuring all leads that are sent to dealer partners are converted as efficiently as possible. In order to do that, carwow relies on the high-performing sales executives and lead handlers of UK franchised dealers to convert the thousands of monthly customers the platform attracts.

Just as invested in the performance of retailers, they also provide training to partner's teams absolutely free of charge. From onboarding visits and

calls when a partner first joins the carwow network, to tailored account performance analysis, carwow provides quality training that helps ensure that retailer partners are as efficient as they can be at converting their leads. Group workshops are also offered and can be provided on a dealership site or at carwow HQ, right in the heart of a growing London office.

Continued growth and development is key to carwow's success, with Athena Hubble stating: "We've got a lot of changes coming up at carwow and we're excited to see how they will impact our industry partnerships. We're focusing on strengthening the training we offer our partners as well as investing in creating a unique joined up customer experience that will inherently boost sales for our partners."

If you're looking for a sales portal that will share data insights, train staff and invest in marketing your brand, carwow ticks all the boxes. Every 3 minutes a car is sold through carwow so be sure to talk to them when choosing your car sales portal.



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For more information, visit dealers.carwow.co.uk or contact us at dealers@carwow.co.uk

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