

# BHPH Dealer



**MAGAZINE**

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## **A NOT-ALWAYS-SIMPLE SOLUTION**

**Where BHPH Underwriting Works (And Where It Doesn't)**

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# 2020 RESOLUTIONS FOR EVERY BHPH DEALER

SIMPLE IDEAS THAT WILL ACCELERATE GROWTH IN THE NEW YEAR

New Year's resolutions can be an effective way to stimulate growth and re-energize the staff for a new year.

The secret to making resolutions work is to keep them simple, start small, communicate your plans and, most important, reward yourself for success.

Every person and business can benefit from resolutions – including the best BHPH dealers in the industry.

Here are ideas that can help get you started.



## RESOLUTION 1: TRIPLE THE CUSTOMER DATABASE

Digital and social marketing are here to stay. Dealers with up-to-date customer information, including emails and cellphone numbers, are ahead of the game.

With today's connected society, we look at our cellphones dozens of times a day. Research by Autotrader reported that 88 percent of vehicle searches start online, with many happening on mobile phones.

Collect customer contact info during every encounter you have with prospective customers and find new ways to collect that information. Customer contact information includes email, cellphone number, address, social media handles and Facebook usernames.

Here are five creative ways to begin adding to your customer database:

**Word of mouth:** Nothing new here, but few dealers make this a priority.

Every time you sell a car or collect a payment, ask your customers for referrals. Ideally, you should make it worth their while if it results in a sale. Gift cards can work magic.

**Digital newsletters and email campaigns:** Routine emails and newsletters listing your inventory and sharing tips on car buying are a great way to keep in touch with your customers.

Add a link to every digital newsletter or email that allows them to “share with a friend.”

**Website popup:** You have seen them before, and they are effective.

Visit a website and a box pops up offering to keep you posted with promotions and specials in exchange for your email. Some popups offer a contest or discount.

**Facebook:** Facebook Marketplace and Facebook Ads are the most efficient and cost-effective ways to gather emails.

Facebook offers plenty of flexibility, so you limit ads to your market. Well worth implementing.

**Employee referrals:** Though this should be a normal part of the day, employees should be reminded and rewarded for driving in new business. Challenge the employees to get creative to help build the customer database.

You can find hundreds of unique tips to collect contact information just by searching the Internet.

Find the ones that work for you and your dealership. Use software to organize and manage customer contact information.

There are dozens of customer relationship management (CRM) tools available, including several inexpensive options.

Make it a part of normal business and not just a one-time effort. Some estimates suggest as much as 25 percent of your database goes bad each year, so find ways to keep it current.

Officially delegate the role to someone on your team and have him or her frequently provide updates on your progress on this resolution.



## RESOLUTION 2: DOUBLE YOUR DIGITAL MARKETING EFFORTS

There are hundreds of online tools and websites dedicated to enhancing your digital marketing efforts.

Many of those tools start with a free trial, so you can try before you buy. Make sure it works for you and provides a reasonable return on your time

investment.

Start off simple and enhance your capabilities as you gain experience.

Here are three proven tools:

**Google AdWords and Google Analytics:** A little intimidating at first, but after a few YouTube videos, you'll be able to use these tools to help make sure you get the right traffic to your website using the right search words. Take the time to master these basic tools.

**Email marketing:** Several companies offer trials to allow you to create simple yet content-rich email campaigns. Most providers include the analytics to track every recipient and whether they opened or clicked on any links in the email.

**Facebook Marketplace:** Simply the best way to get your inventory in front of your customers. Like all things in the digital world, you will need a good customer database and time to build up those following your dealership.

Set a few digital marketing goals for 2020 and learn as you go. Your skills will grow in value and be as important to your dealership as any skill you have mastered to date.



## RESOLUTION 3: BE PREPARED FOR GROWTH

When you are successful with the first two initiatives, you will sell more cars. Plan now for the growth and the need for more inventory.

If you don't already have a source of capital to help you fund the growth, 2020 is the time to get started. Whether you need the capital now or not, having a proven partner that is a long-term player is critical. 🌐



GARY PAGE IS FOUNDER AND CEO OF SDA INC., PROVIDER OF CAPITAL TO THE BHPH INDUSTRY FOR 30 YEARS. HE HAS BEEN A THOUGHT LEADER, AUTHOR AND FREQUENT SPEAKER IN THE INDUSTRY SINCE 1990. FOR MORE INFORMATION, CALL 1-800-467-5172 OR VISIT WWW.SDAINC.NET.

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~ John M. at Desoto Auto Mall, Florida

## THANK YOU!

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