Auto Manufacturer Reduces Lead Acquisition Costs

Internet-savvy car buyers

The Internet has changed the way consumers research their car purchases, and has brought dealers a flood of new leads – 20 million prospective customers a year last year, by one estimate. More than half of car buyers use the Internet for research, but most still close the deal face-to-face at a dealership.

Getting car shoppers to request online price quotes has proven to be an easy, but costly way to make connections between potential buyers and dealers. What can be more difficult is verifying that the contact data entered by car shoppers is correct and/or complete.

Dealer Dissatisfaction

Dealers get really upset if leads are passed on to them that are wrong, incomplete and/or contain erroneous information.

Generating leads is expensive and sales people waste valuable time and money following up on fictitious names, mailing brochures to inaccurate addresses, calling wrong phone numbers or sending emails that bounce. Dealers spend on average an extra two hours per day trying to contact people they couldn't reach due to poorly entered or erroneous data.

This not only wastes a lot of dealer time, but also results in potentially lost sales from customers who lose interest after waiting too long for a response from the dealer because of incorrectly entered data.

The LeadVerifier Solution

An auto manufacturer has substantially reduced this problem by using LeadVerifier - a web based system to scrub, verify and enhance customer entered data.

LeadVerifier improved the quality of leads that were accepted and forwarded to dealers for follow up – improving their closing ratio and rejected any leads that were inaccurate and/or incomplete – reducing lead acquisition costs for both the manufacturer and it's dealers.

How It Works

Registration forms for requesting quotes and test drives are located on auto and third party auto lead vendors web sites. After prospects enter their contact information, their data is transmitted for processing against the LeadVerifier postal, email and phone address database.

The verification process takes seconds - from the time a car shopper submits their registration information to the time accepted leads are forwarded on to dealers for action or rejected leads are returned to third party lead vendors as a result of inaccurate or erroneous information,

SAMPLE LEADVERIFIER RESULTS	% LEADS
Accepted/Verified Leads	78%
Rejected/Duplicate Leads	11%
Rejected/Incomplete Leads	3%
Rejected/Unverifiable Leads	8%

Benefits of Using LeadVerifier

- Reduces Lead Acquisition Costs
- Better quality leads sent to dealers
- Improved lead closing ratios
- Improved sales productivity
- Better marketing ROI
- Demographically profile leads

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