



Vision and Value: Helping Your Dealership and Customers Align Through Change

Customer expectations are changing. Are you prepared to compete?

The single most important thing that dealers must do to stay competitive is start adapting to new customer expectations for the retail experience. Thanks to advances in technology, retailers outside the automotive market have been able to deliver a more and more personalized buying experience to their customers, which can make customers feel understood, believe their needs and preferences are being considered, and, above all, feel valued.

Consumers have been given a taste of how good the retail experience can be and how great it can make them feel, and now they want the same experience repeated everywhere they go—including the automotive marketplace. We all like to get exceptional customer service and an experience that makes us feel good. Providing that kind of experience for customers is a win-win for everyone—happier customers often translate into a better bottom line.

A personalized customer experience is not the only new expectation for automotive retail however. Technology has affected consumers' daily lives, allowing them to do more with less and focus more on people than on processes. Today, meetings and appointments are scheduled on the go through smartphones, tablets allow them to keep their work mobile, and real-time data and notifications tell them everything they need to know throughout the day. Technology offers an instant connection to information and faster results. As consumers have grown accustomed to faster and more efficient technology, they've come to expect faster, more efficient exchanges in the retail environment as well.

Automotive retail must adapt to stay competitive. A personalized, faster, and more efficient retail experience must be provided to meet customer expectations, keep customers happy, and keep them coming back.

Retailers in other markets have been adjusting to these new expectations for years. So, why has automotive retail been so slow to adapt and reinvent the retail experience for our customers? It's likely related to something we call the three Cs: Comfort, Confidence, and Competition.

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The 3 Cs

Comfort:

We all like to be comfortable, and change is not comfortable. Change can be scary and difficult. But it's been proven many times over throughout history that those who adapt and change with the times find more success than those who sit idly by in the comfort of the status quo. We need to change in order to thrive. Realizing this need is the first step.

Maybe you've already realized that you need to make some changes in your technology, costs, people, or processes in order to meet the new customer expectations and outperform the competition. That's a good first step.

Confidence:

Perhaps, like most business owners, cost reduction and profitability are two of your main concerns. Address them. Finding ways to reduce costs can help drive other changes in your business. Too often, business owners continue to use expensive service providers, suppliers, and technology because they (1) feel comfortable with what they know and (2) don't feel confident enough to adopt new options that deliver more value.

We've already admitted that change is scary, but in order to take your business to the next level, you will have to take time to research your options, ask questions, and gain the confidence you need to make significant, necessary changes.

You'll also need confident people on your team who can implement changes and understand the expected results. If you can find ways to cut costs and still perform the day-to-day functions you need, your savings can be spent on additional technology and training that will fill gaps in the customer experience.

Competition:

A competitive spirit is common amongst business owners. Competition keeps you fighting for the next customer. Whether it's competing on price, best service, or delivering the most awesome customer experience, competition is good and can force positive changes in your business.

Likewise, a lack of competition can cause complacency and produce a false sense of security. Don't fall for it. Even if you don't see your competitors making changes and adapting to the new world we live in, don't let the lack of competition keep you from sprinting ahead into a class of your own.

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Dealer Management Systems: More Competition Is Needed



When it comes to the dealer management system (DMS) business, a lack of competition has caused our competitors to invest less in their products and focus more on their own profitability. Most dealerships overpay for their technology, and there haven't been enough competitive options to reduce costs or drive change. That's why Autosoft is reinventing the business.

At Autosoft, we're developing a modern solution on a single cloud-based-technology platform. We're focusing on design that automates your daily business processes and allows you to focus more on your customers—so you can deliver the customer experience they expect.

The world is changing. Customer expectations are changing. Autosoft is changing. Are you changing?



Autosoft makes automotive retail effortless. Its dealer management platform and cloud-based applications put the car buyer first by creating a frictionless experience. The platform includes integrated vehicle inventory, websites, marketing, sales, F&I, service, parts and accounting solutions that optimize dealership productivity, customer experience and profitability. Autosoft serves more than 2,000 dealer customers, is the DrivingSales All-Time Most Recommended DMS, integrates with more than 220 technology partners and holds 36 OEM certifications. To learn more about Autosoft visit www.autosoftdms.com.