Smedia

# Engaged Prospect Metric

# Engaged Prospect - the universal digital metric

An Engaged Prospect is a potential customer that shows high purchase intent while browsing your vehicle detail pages.

# Marketers are chasing vanity metrics

In traditional dealership advertising - whether it's radio, TV, newspaper or direct email - GMs (General Managers) usually use one metric to evaluate ROI (return on investment): how many people come through the door.

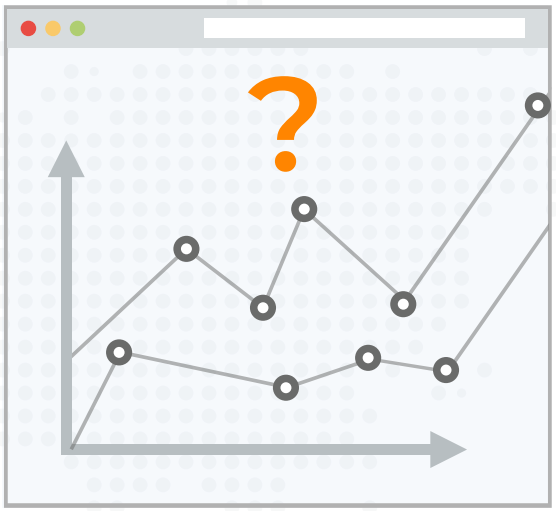
When dealerships adopt online marketing, they lose focus in vanity metrics that have little to no correlation with sales.

Marketers start chasing traffic spikes, bounce rate, time on page, or number of clicks and hit the wall with advertising campaigns. They target wide segments of unqualified traffic for low engagement at a high cost.

Ad spend becomes a liability rather than investment.

# Vanity metrics don't connect to sales

Think of the last time you examined a marketing report filled with endless data and hundreds of metrics. All of this data is worthless unless you translate it into an actionable insight, and convert your customers.




**What is the problem with conventional ad metrics?**

They have no correlation with sales.

For example, **bounce rate** is a classic metric that steers dealers off the course. Based on how many customers engage with only one page of the website, dealers are quick to judge which strategy is to blame.

# Chasing wrong metrics

**This still counts as a bounce**

Imagine that your potential customer has an eye on a particular car. They bookmark its VDP and occasionally check if the car is still in stock - they open the website, glance at the page, close the tab and purchase a car a week later.

**This visit won't count as a bounce**

On the contrary, imagine a customer came to the homepage and clicked on any other page but never made it to VDP. This visit won't count as a bounce despite being of low value to the dealership.

Such examples shows how some conventional metrics aren't always reliable.

Finally, you don't make money off visitors or likes. You make money off engaged customers.

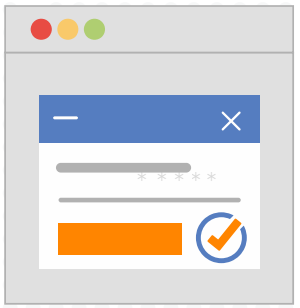
# Low engagement at high cost

If you make your ad campaign decisions based on vanity metrics, these campaigns are doomed for low engagement at high cost. Meanwhile, customer intent data is overlooked.

Let's look at stats from Google around shoppers behaviour prior to walking into a dealership.

# Wrong optimization targets

Only 26% of customers will be willing to fill in a form before buying a vehicle. When dealers optimize their ad campaigns towards form completions alone, the are attracting roughly a quarter of potential customers.



# What if you could capitalize on real customer intent?

**Imagine a customer walking into your store.** By paying attention to a customer's body language, tone, and inflection, a sales person can tell whether or not a customer is interested in buying.

**Your website can do the same.**

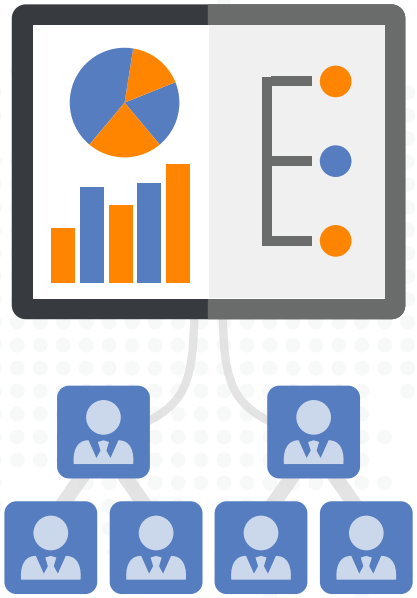
A shopper's browsing and click patterns give us information regarding their intent. Think of it as digital body language.

# How does Engaged Prospect Metric work?

We analyze hundreds of the behavioral indicators of your customers such as clicks patterns, searches, VDP interest, and condense them down into one easy to understand metric - Engaged Prospect.

The Engaged Prospect Metric shows us how many serious buyers you have on your website at any given time.

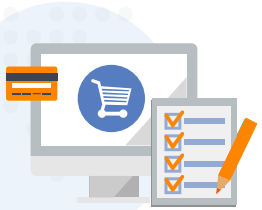
Our studies have proven these behavioral indicators to be **the highest correlated statistic to sales.**



# What marketing decisions can you make based on the Engaged Prospect Metric?

## Campaign performance

Get to the bottom of which campaign strategies generate results and which ones do not.



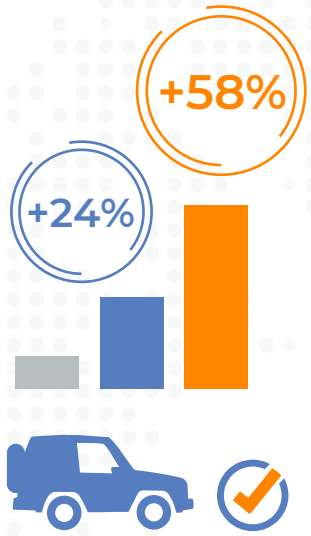
## Inventory performance

Monitor inventory that is underperforming and focus needed attention towards increasing deliveries.

## Vendor performance

Transparently assess which current digital vendors are helping grow your business and which ones are not.

# Current dealership **results**




**Performance Auto Mall** evaluated their monthly campaign performance. Out of all cars that scored below average on the Engaged Prospect Metric, 23.9% were sold that month.

Also, out of all cars that scored above average on the Engaged Prospect Metric, 57.5% were sold. Vehicles with the Engaged Prospect Metrics above average were twice as likely to sell.

The higher the Engaged Prospect Metric is for a car, the higher are the chances of this car being sold.

# Who we are: sMedia recap

**sMedia** is North America's leading digital marketing agency for automotive dealerships.

As a Google SMB Premier Partner, we maximize ROI on online advertising strategy by driving engaged buyers to your VDPs and converting them into high-quality leads.

Over 240 dealerships across North America partner with **sMedia** to build traffic, maximize engagement, and drive leads and sales.

From a 3 person team at a single desk in 2011, to a leading digital marketing agency with over 60 team members across the world - **sMedia** is recognized by www.canadianbusiness.com as the 53rd Fastest Growing Company in Canada in 2018.

**sMedia** has been chosen as a top Google Certified Agency in North America in 2014 and 2015.

PREMIER Google Partner

2018 GROWTH 500 CANADA'S FASTEST-GROWING COMPANIES

## Some clients we've worked with:

Knight Automotive Group

ROSETOWN MAINLINE KING OF TRUCKS

Mercedes-Benz of Regina

Bennett Chevrolet Cadillac Buick GMC A family affair since 1931.