

# DIGITAL FINANCE SOS: IS DR THE ANSWER?

## ARE DEALERS ADOPTING DIGITAL RETAILING?\* IF NOT, WHY NOT?

### DEALERS ALIGNING ON THE ROLE OF DIGITAL RETAILING

While there is no consensus on what Digital Retailing is, an increasingly common definition includes allowing the customer to move themselves down funnel online by creating a clear path that gets them closer to the sale - and pick up where they left off when they get to the dealership.

**92%** of dealers agreed online retail tools allow customers to move themselves down the funnel.\*

**85%** of dealers intend to make their website more transactional by adding more digital retailing tools.\*

**72%** of dealers agreed Consumers should be able to start and stop parts of the purchase process where they want to online, and expect to pick up where they left off when they get to the dealership.\*

**66%** of dealers agreed that dealerships who 'power' up with technology (e.g. digital retailing tools, e-menus, deal configurators, etc.) are more easily able to simplify the process to run more volume at higher profits, benefit F&I Managers and their customers.\*

### PERCEIVED AND REAL BARRIERS

For the 12% of dealers opposed to making their website more transactional, the Top (3) reasons cited are:

**#1**

Loss of personal customer/dealer interaction

**#2**

Loss of control. Online tools 'unlevel' the playing field between the dealer and the customer

**#3**

Compliance concerns

For the 15% of Dealers who have some DR tools but have no plans to adopt more, the Top (3) barriers cited are:

**#1**

Reluctant to change/happy with way things are.

**#2**

Cost/Integration. New products from multiple providers can be expensive and vendor cooperation is unlikely.

**#3**

Loss of control. Online tools 'unlevel' the playing field between the dealer and the customer.