

Creating a Social Media Presence that Drives Revenue

Oftentimes dealerships shy away from social media as they feel that the customers who want to buy aren't actually on social media and engaging with businesses in a way that leads to conversions. Unfortunately, having this mentality is detrimental to your dealership's success, especially in the current economic climate where more and more people are staying home and shopping online. Facebook has already reported a <u>usage increase of over 40%</u> throughout their family of brands while lockdowns and stay-at-home orders have continued to rise around the world. Brands who use this time to hone in on their digital strategy and maximize their presence on social media, where consumers are spending the majority of their time, will come out on top. Take it from this footwear company, Gravity Defyer, who saw an average of a <u>450% ROI from their marketing efforts on Facebook</u> after solidifying their social media strategy and putting the proper resources in place. While social media can be an outlet for people to escape from reality, it is also a place where consumers go to engage with and evaluate local businesses to see if they want to do business with them now or in the future. That means you need to set up a social media presence that focuses on the customer and their needs, while at the same time helps your dealership drive revenue.

Let's start with the basics.

- 1. **Determine your business goals.** Social media is a valuable resource to drive website traffic, customer connections, leads and ultimately sales. But, you need to determine what your dealership's goals are. If the focus is on website traffic, then your social strategy needs to reflect that.
- 2. Install Facebook Pixels & LinkedIn Insights tools on your website. When properly set up with your website's important events tagged, (i.e., page views, contact button clicks, and form submissions, etc), you'll be able to see the buyer journey from Facebook to your website, what they do once they arrive there, and when they submit a lead or click your phone number. This allows you to directly tie your social media efforts to real connections and conversions.
- 3. Utilize the audience insights tools. Every social media platform provides you with reporting that gives you insights into your social audience, including key demographics like age, location, gender, and top job industries. Take a look at this data and ask yourself, "Does this match the demographics of my buyer?" If it doesn't you may want to reevaluate your social media content strategy.

Now that you have the basics that will ensure you are meeting the goals of your dealership and connecting with the right audience, let's talk about social media strategies that lead to conversions:

- Find the happy medium in "Edu-taining" your audience. In a recent survey by Sprout Social, it was found that 50% of consumers follow brands to learn about new products and services and right behind that statistic, 48% of consumers report following brands on social media to be entertained. So it's important to remember that you can't just post your inventory and expect to keep your audience's attention. Educate users on your products and services just as much as you entertain them Edutain. Show them the behind the scenes of your company, run giveaways, and (when appropriate) make some jokes. Developing your brand voice and tone on social media should help you define when it's okay to have some fun with your followers.
- Make Your Inventory Stand Out. Get creative in how you share units take virtual tours or upload 3D photos that are more interactive in social feeds (*hint: did you know "portrait mode"* photos can be uploaded as 3D images straight from your phone?) Creating photo albums of the

same angle on each unit will all just become background noise to your audience. Not to mention, the algorithm favors different media types, so your audience is actually more likely to see a video you've posted than posting a regular image post.

- **Post your offers directly to your page.** Use the "offers" feature for sales and service specials. You can list a social media-specific code for users to unlock a discount on your website. When a consumer saves this offer they will get notifications reminding them to redeem prior to the expiration date - and this is all completely free to use!
- Collect leads directly from the news feed. If you're running Facebook ads, you can use the lead generation format to build an ad that collects leads without the users ever having to leave their social feed. These work great for financing offers or Trade-in offers. Facebook has created a step-by-step guide on how to set up these ads here, and the best part you don't have to spend a ton of money to advertise on Facebook. Start small, maybe \$20, and see how it performs then adjust as your budget allows.
- & Don't forget: Social media is meant to be social! Stay on top of your messages and comments users who are interested in your inventory on social media are just as important as the people walking into your dealership. <u>HubSpot has reported that 80%</u> of consumers expect your company to respond to them on Facebook whether that be a review, a comment on your post, or a message to your page. Furthermore, <u>37% of consumers are expecting your reply in under 30 minutes</u>. Verify that your notifications are set up so that the right people in your dealership have access to take care of your customers no matter how they are reaching out to you.

As your business looks at cutting costs to make it through this unprecedented time of the COVID-19 outbreak, it's important to be sure that you're still connected with your audience. Being thoughtful in how you set up your social media strategy will make it all the more rewarding as you see the increase in engagement, website traffic, and ultimately, sales. If you have any questions or would like to chat about any of these strategies, our team would love to hear from you.

Connect With Us Today to learn more about social media best practices - email <u>marketing@traderinteractive.com</u> or call (800) 684-6104 to contact our teams.

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