

Success story | Finance & Aftermarket

Customer type: dealer group with a nationwide presence playing in the new & used car market

Number of years using Finance & Aftermarket: three years

Finance penetration using the platform

When this group first started, they were achieving 32% penetration, which is an expected result. They then introduced a recommended strategy of engaging the sales floor to promote finance from the enquiry. The data started to show a direct correlation between finance quotes (finance score) and finance penetration.

Year 1

32%

Finance penetration

Year 3



39%

Finance penetration



For this particular customer, every 1% increase equates to roughly \$12,000 additional revenue per month, so this result equates close to \$85k more profit.

Average percentage savings in rate discounting

Year 1

0.70%

Rate discounting

Year 3



0.45%

Rate discounting

Total savings

0.25%

On rate discounting

Applying best practices, they saw a rate discounting average of 0.25% below the allocated profile rate. They were discounting 0.70% on average prior, and the national average across our network is around 0.86% discount. This difference works out to be about \$400-\$500 per contract. Given that this business signs over 250 contracts a month, that's another \$100k per month.

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