

Market Scan

**S&P Global**  
Mobility

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# Four Essential Topics to Cover in Your Saturday Sales Meeting





Saturday sales meetings are more than just gatherings. They're opportunities for dealership sales teams to stay informed, motivated and equipped to provide customers with exceptional service. With vehicle prices hitting all-time highs, dealers must understand where their customers are coming from and be prepared to offer solutions that meet their needs – and their budgets.

## **To remain ahead of the competition, here are four key topics that you should address in your Saturday sales meetings:**

- 01** Using data to improve the customer experience
- 02** Presenting lease options in every deal
- 03** Offering flexible solutions to customer needs
- 04** Staying up to date on incentives

# 01

## Using data to improve the customer experience

Today's customers are coming into your dealership armed with knowledge and expectations. They've also likely started their buying journey online, and they're seeking salespeople who can help them find the exact vehicle and price they saw online (or better).

In the current market, it's critical to have a streamlined and efficient process that is built on up-to-date information and data. Available solutions such as Market Scan's mDesking tool can help you quickly and accurately identify the options available to your customers with multiple terms and rerun the data with any small change, thus accelerating the sales cycle and increasing dealership sales.

Being able to analyze billions of combinations and iterations of lender and OEM programs available in the marketplace arms your sales teams with the information necessary to confidently guide customers through the sales cycle. Your team will be able to show customers finance and lease options tailored specifically to their needs, some of which they may not have previously considered. This transparency builds trust with your customers and will make them more likely to return.



# 02

## Presenting lease payments in every deal



**The average manufacturer's suggested retail price (MSRP) for a new vehicle continues to rise to new heights, reaching \$50,284 as of the beginning of April 2024. A growing number of customers are financing new-vehicle purchases for longer terms; the percentage of 84-month retail loans rose from 5.4% in 2021 to 10.4% in 2023, according to S&P Global Mobility.**

Given challenges with vehicle affordability, your sales team must be able to help customers find manageable monthly payments. Monthly payment

costs are the deciding factor for most consumers in the market. Leasing may be the best option for some customers, so your sales team should also be prepared to present customers with lease payments tailored to their expectations.

mDesking provides leasing options in seconds by sourcing data from lenders nationwide and taking mileage, term length and down payments into account. With more information at their fingertips, your customers can choose the lease that works best for them.

When discussing the leasing process with customers, sales teams must do more than simply offer them options. Explaining the money factor and residual value will help your customers understand lease payments and potential future decisions. Make sure your salespeople are prepared to provide information about what residual value is, how it's determined and why it matters for their lease agreement. In terms of the money factor, it's important to explain to customers that this is directly related to the interest rate of the vehicle during the specified time.

Winning customers over to the leasing side will bring them back to your dealership when it's time to turn the lease in, helping your dealership grow its portfolio.

# 03

## Offering flexible solutions to customer needs

As customer expectations continue to evolve, dealerships that offer a complete, transparent and quick purchasing experience will see the most success.

Offering your customers a variety of leasing and loan options allows them to make more informed choices, which leads to positive experiences and increased loyalty. Simply put, when your customers trust you, they are more likely to return to your dealership in the future.

Providing a variety of options for each customer and deal means you can present the best payment to your customers more efficiently. Market Scan's calculation engine considers every factor that goes into a vehicle transaction, including incentive and rebate qualification and combinability rules, to ensure your sales teams see everything available to the customer – especially the best payment.

Your team will be able to see dozens of different payment options in seconds, accounting for a variety of down payments, finance and lease term lengths, agreements with lenders and more. At the same time, you will be able to maximize profitability on each deal and eliminate costly errors such as misapplied incentives. With the right data and calculation engine, mistakes don't happen.



# 04

## Staying up to date on incentives

**Affordability is a top priority for every customer during their car buying journey. Rising interest rates and higher vehicle prices have severely impacted car buying options; 15% of new vehicles today have a \$1,000+ monthly payment.**



In response to this trend, it's become crucial to highlight monthly payment ranges in your marketing and sales materials that highlight your ability to help customers find incentives. Even if you as the dealer can't apply the incentive or tax credit available, customers appreciate being armed with the information that can save them more money.

Incentives and rebates play a pivotal role in the journey to making vehicles more affordable, so your sales team must be able to find the cash rebates, special financing rates or lease deals available to your customers.

Using real-time, comprehensive pricing and incentive data allows your sales team to set parameters that show the best combination of incentives in a way that still allows you to achieve your desired profit on each deal.



## Conclusion

Dealers benefit from implementing processes that prioritize transparency and build trust with customers. If your dealership fails to utilize the most effective metrics and tools to ensure customer satisfaction and transparent pricing, your sales could suffer.

Saturday sales meetings are the perfect time to refocus your team and provide opportunities to learn how to present the best payment to the customer in a shortened sales process. Using solutions like Market Scan's mDesking tool can help you create a more efficient process that gives your customers options while optimizing your team's time and expertise.

**Book a demo today** to learn more about how Market Scan's dealer desking solutions provide dealers with the insight they need to elevate their marketing and sales strategies.