

Understanding Vehicle Detail Page Engagement

How Media Interaction
Impacts Car Sales

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Should Dealers Put So Much Emphasis on Leads?

Key Performance Indicators (KPIs) are important to any business function. It is no different in the world of digital marketing for automotive dealerships. The predominant metric is leads, whether captured via forms, chat widgets, or other methods. In fact, this metric is perceived to be so important that many dealerships disregard many other metrics and use this as the only gauge of their marketing efforts. Though, more recently, there has been a growing movement of dealership marketing experts claiming that “lead forms are dead” or “shoppers don’t like filling out forms” and that it’s Vehicle Detail Page (VDP) engagement that should be the main metric to measure - not lead submissions.

Additionally, the following J.D. Power study¹ found that only 24% of new car shoppers make initial contact with the dealership digitally by email, dealership

websites (by requesting an online quote), text, online forum, or via Facebook.

This means that an overwhelmingly significant amount of cars shoppers (76%) do not digitally convert in any fashion before coming into a store.

This leads to two very interesting questions that this study is designed to answer:

1. Should lead submissions count as the most important digital marketing metric since they only account for 24% of all interested shoppers?
2. What, if any, is a better metric to use that correlates marketing efforts to vehicle sales?

1. <http://www.jdpower.com/press-releases/2015-new-autoshopper-study>

Methodology

Data Set

Click data was obtained from:

1. 50,000+ vehicles
2. 100+ dealerships
3. 6+ months

Categorization

Every click on a dealership’s VDP was mapped to one of six categories:

1. **Form Submission** - Any click that submitted a form which provided the dealer with a shopper’s contact information.
2. **Media** - All clicks that interact with photos, videos and 360 degree media.
3. **Links** - All clicks that went to the dealership’s address or non-VPD items (such as CarFax).
4. **Text/Chat** - Any click that invoked a chat or text pop-up.
5. **Social Sharing** - Any click that evoked social sharing.
6. **Irrelevant clicks** - Any click that was not on a button, call to action, or an area that allowed for user interaction.

Date Normalization

In order to normalize vehicles sold near the beginning of the data set vs the end, we used a new calculated dimension called Days Before Sold (DbS). DbS was calculated with the formula:

$$\text{Vehicle Sold Date} - \text{Element Click Date} = \text{Days Before Sold}$$

This dimension assigned each click a time frame as it related to the day the vehicle was sold.

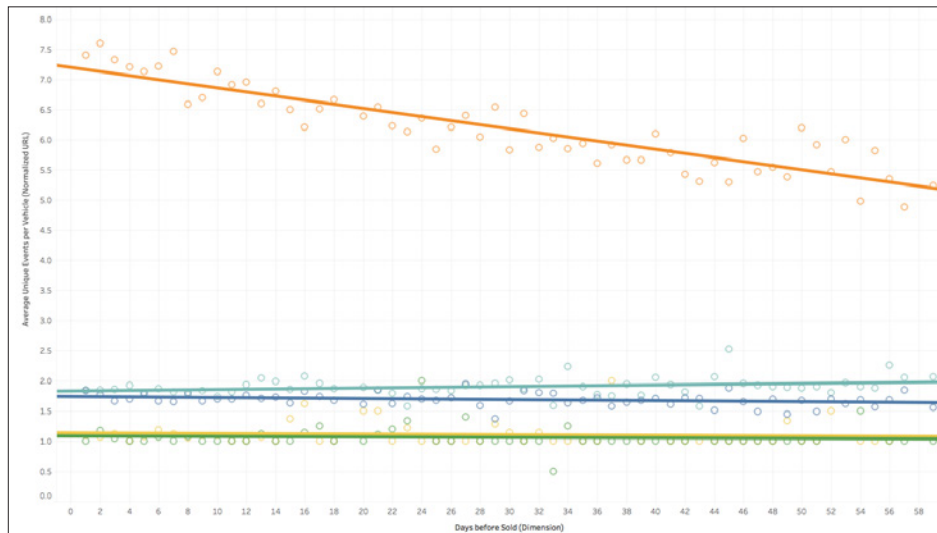
Average Count of Interaction by Category

To determine our data points, we chose to average the count of interaction by each category based on the Days Before Sold dimension. (ie. The average amount of form submissions on 1 DbS, on 2 DbS, etc.)

The Results

Color	Category	Delta
Green	Chat & Text	~0%
Yellow	Social Sharing	~0%
Teal	Links	~10%
Blue	Form Submissions	+6.5%
Orange	Media Engagement	+38%

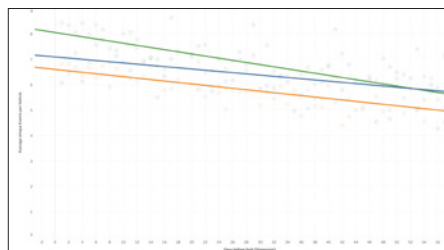
Based on these values, we see that the metric which increases the most as it relates to the DbS is Media Engagement.



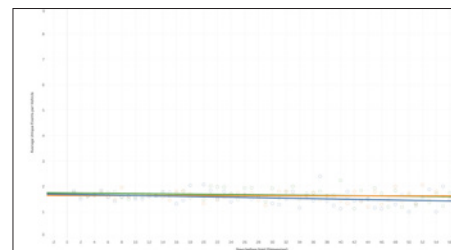
Average Count of Interaction vs Days before Sold by Category

Brand Categories

Color	Category
Blue	Domestic
Orange	Import
Green	Luxury



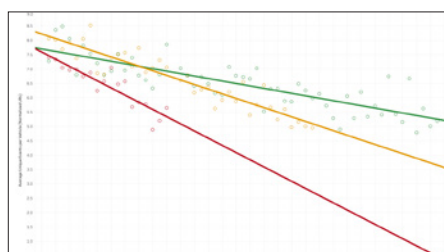
Media Interactions



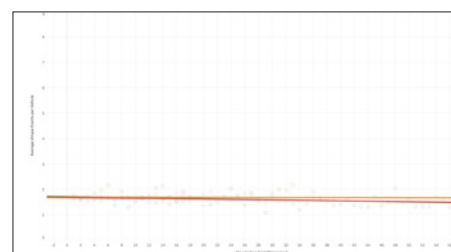
Form Submissions

Time On Lot

Color	Category
Red	< 20 Days on Lot
Yellow	20-40 Days on Lot
Green	40-60 Days on Lot



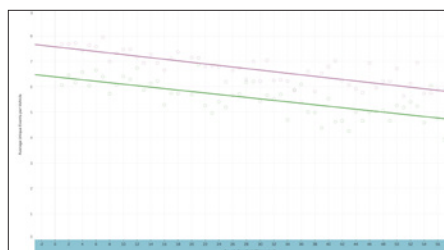
Media Interactions



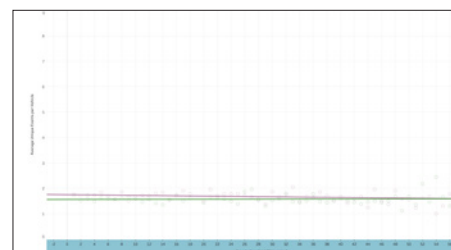
Form Submissions

New VS Used

Color	Category
Purple	Used
Green	New



Media Interactions



Form Submissions

Conclusion

Based on the research we conducted, only Media Interactions increases in frequency the closer the vehicle is to its sale date. We also see that Form Submissions, Chat interactions, Social Sharing and Link interactions remain relatively constant regardless of how close the vehicle is to its sale date.

Additionally, the trend of increasing Media Interactions as the vehicle gets closer to the sale date is prevalent in every category (New vs Used, Import vs Domestic vs Luxury, Fast vs Average vs Slow Selling). This is in contrast to the relatively flat increase when compared against form submissions, regardless of the category.

Dealership Actions

The results and conclusion of this study provide some valuable actions your dealership can immediately take:

- 1. Update your marketing KPI measurements to include VDP media interaction metrics.**
While form submissions (or leads) play an important role in your BDC and internet sales divisions, they should not be your ONLY measurement of success for your marketing efforts.
- 2. Adjust your tactics to focus on sources that drive media engagement.**
Many dealerships optimize their campaigns to generate more form submissions. However, by including a campaign that is optimized for media engagement, you can optimize for the majority of people who don't submit forms.

Calculate VDP Media Engagement At Your Dealership

Dealership Media Engagement Guide

available at www.speedshiftmedia.com/resources