

How dealerships leverage sales data to understand their customers & parts business



There's a story about a parts manager who one day noticed a once-reliable customer stopped ordering parts. Confused, the parts manager called to see why. "You stopped ordering," the parts manager said. "Why didn't you tell me?" The shop owner replied: "I've been telling you for months." The parts manager returned to his books, spreadsheets, and POs. He noticed the shop had slowly but surely reduced order volume over time, and eventually stopped ordering entirely. The parts team never saw the trend because it happened gradually and, like most customers, the shop didn't just say: "I'm buying from someone else!"

Here are 4 ways business intelligence (BI) helps parts managers access customer trends and growth opportunities through insights into their wholesale parts business.

1. Understand the message behind customer data



There's no doubt most parts departments know their customers well, with most completing hundreds of transactions with these shops. However, if the data is inaccessible, then much of the critical information is an untold story. When parts managers adopt business intelligence tools, like PSXLink, they can easily access sales trends, specific segments of their wholesale performance, and customer behaviors (like when a customer reduces parts spending). By unlocking and presenting data using interactive dashboards, parts teams can easily identify changing trends, both abrupt & incremental, and get a clear look at what customers are telling them.

PSXLink users reported

18%
increase in transactions per retained customer

2. Strengthen your customer relationships



It's easy to think of these tools as numbers, spreadsheets, and long arrows that go up and to the right (great) or the opposite (time to act). But what's at the core of business intelligence tools (beyond the ability to track behaviors, trends, & performance) is the ability to foster customer relationships. This depth of analysis provides hard data and objective information required for real, productive customer conversations. For example, if a parts manager can see a shop's trends and think, "Woah, he's spending less and less," it's clear that it's time to pick up the phone or swing by for a visit.

\$5,222
average annual spend per retained customer

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3. Identify strategies & growth opportunities



BI tools do more than serve as preventative solutions to guard against lost sales. The analytics allow parts managers to easily monitor all aspects of their wholesale business – providing actionable insights for growth strategies. When you are able to monitor the segments of your business you deem most important, the sales team easily identifies customers presenting growth potential. This allows the parts manager to pinpoint opportunities, make informed decisions, track sales activity, and view follow-up progress. All of which can be managed through an integrated customer relationship management (CRM) tool.

13%
increase in retention rate using CRM functionality to manage customer contacts

4. Take control of your parts business



Missing growth opportunities and losing sales is never good for any business and will quickly impact a parts department. With enhanced access to customer data, you can see what customer behaviors and trends tell you. BI tools, like PSXLink, are designed specifically for wholesale parts and provide insights that help accelerate growth. Customers are always conveying a message to your parts department – even when they're not “saying it” out loud – and now, more than ever, you need to make sure you're receiving the message clearly.

53%
of users saved time identifying lapsed customers

For more on business intelligence and how organized, accessible customer data allows parts teams to navigate wholesale growth, visit oeconnection.com/products/psxlink/



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