ARE THEY LISTENING?

A BIG IDEA
To Motivate A Lot More Customers Into Your Store

TRAFFIC INSTITUTE
The general public is flooded with commercials. All commercials really, but especially car commercials. From the slick Madison Avenue spots run by manufacturers to the direct mail pieces and inserts jammed in every mailbox to an endless stream of radio spots run by every local dealership, you can’t turn on the TV or check your mail without being swamped by promotional material. The effect? Your marketing is invisible to the majority of the market. They just aren’t listening, which means you’re burning money with no return on investment.

BUT WHY?

If you analyze the overall market, you’ll find that only about two percent of the people in any geographic area are currently shopping for a nicer, newer vehicle, be it new or used. These are the Active Shoppers. That means that a whopping 98 percent of people in the area are not shopping at all. It makes sense that most dealerships focus their marketing and sales effort on the sliver of the market (the two percent) that is actively shopping and ignore the 98 percent, after all these are the people who are naturally listening to and looking out for your advertisements.
Active Shoppers also stay up late at night stalking dealers’ web sites, doing research, trying to determine how to get the absolute lowest price on a car. They aren’t satisfied until they find one listed at or below invoice. During their hunt, they become a lead by entering their information into multiple dealers’ web sites and multiple third party vehicle listing services, and next thing you know, the tug-of-war is raging! Dealers are fighting for this customer and the handful of others who have entered the market that day.

At the end of the month, the in-market Active Shoppers have been scattered all around the map, with each dealer selling a little more or a little less than the average. Everyone is exhausted, there’s blood on the floor, you’ve won some, you’ve lost some. But you never seem to make any major strides. That’s because you’re fighting over scraps, when you could be hording the tenderloin and the chops all for yourself.

The unseen opportunity that’s hidden from most dealerships is lying dormant in the 98 percent of people who aren’t shopping. These people are Sleeping Buyers because though they aren’t actively shopping right now, they are dreaming of getting a Nicer, Newer® car, and any dealership has the power to activate their desire and create incremental sales at will. These are people who haven’t done much research and don’t know (or care) what you paid for the car. These are people who are excited to get a Nicer, Newer® car and are willing and eager buyers, as long as you can help them get what they want. But the challenge is that traditional automotive advertising doesn’t speak to them. Here’s why...
THE SLEEPING BUYER CHALLENGE

For a moment, think about your house and ask yourself whether it has a hot water heater. Most homes do. Most people can remember when they got their hot water heater. It was either there when they moved into the house, or they purchased it when their water heater broke down. Usually there’s an event that causes people to invest in a new water heater. Most people aren’t out just shopping for a new hot water heater for fun. Most people, probably about 98 percent of people, aren’t shopping for a new hot water heater at all right now.

Under the presumption that you are not shopping for a new water heater, if you were to open the paper this Sunday, and an ad for a big-box store were to fall out with pictures of appliances on it full of special offers ($0 down!) and sale prices and discounts ($399 off!), would you pay any attention? What if another ad from a competitor were to fall out, touting zero percent financing, with a huge selection and free delivery? Would that capture your attention? What if you saw an ad on a web site offering 25% off all appliances and promising outstanding customer service?
If you compare this type of advertising to typical automotive advertising you would find them to be strikingly similar, almost identical. Obviously one has cars and one has appliances, but they’ve got the same basic elements: special offers and prices—a typical retail-oriented ad.

And just like in the car business, only two percent are shopping and 98 percent are not shopping, which means this ad, any of these ads, fall on deaf ears with 98 percent of the people in the marketplace. A full 98 percent of the people never see these ads. They’ll never pay any attention because they’re not shopping. What does this mean?

IT’S A WASTE!

Do the media outlets offer a 98 percent discount since 98 percent of the audience is ignoring the ad? Of course not. So it’s money down the drain.
Now, think for a moment about your advertising and about the advertising of other car dealerships in your area and ask yourself, does it feature vehicles? Does it show price and payments? Does it talk service? Does it talk about selection? Does it have offers related to low financing rates? While those might all be important components of a good retail ad, you realize now that just as you wouldn’t pay attention to the water heater ads, 98 percent of the people in your market are not paying attention to your ads. They’re not paying attention to the advertising that they hear or see or come into contact with that’s talking about vehicles and prices and payments, because they’re not shopping! Retail-oriented advertising will never attract these Sleeping Buyers.

On top of that, think about what’s happening on the Internet these days. There’s this huge push to merchandise vehicles online. But are people who aren’t shopping for cars going to visit an online vehicle-listing service? Absolutely not. They wouldn’t dream of it! So listing vehicles at low prices online doesn’t attract the Sleeping Buyers either.

*What’s a dealer to do?*
THE SLEEPING BUYER SOLUTION

If you were in the appliance business you’d be in trouble. Thankfully, you’re in the car business and things are a lot different.

Here’s what you need to understand: In the car business, there’s a way to turn the 98 percent, the Sleeping Buyers, into customers. The reason is that people care about their vehicles. They care about the car they drive, more than they care about water heaters and most other products. The love of the automobile is engrained in the fabric of what it means to be an American. Cars are a part of American culture, a part of our identities. Our neighbors see us driving our car, our co-workers see us pull up in our car, our friends and family ride in our car, and the car that sits in our driveway represents our family. The car is a status symbol. Our car represents who we are and how we feel about ourselves. These things are important.
If people drove to work in their water heater, they’d care a lot more about what kind of water heater they owned. And we’d be working our magic in the appliance business.

Generally, people wait for the water heater to break down completely before buying a new one. But thankfully, people change vehicles long before their old car breaks down completely (otherwise there would be no used car market). That’s a huge difference between appliances (and lots of other items for sale) and cars.

The realization here is this: although only two percent of people are actively shopping for a car at any given time, at all times everybody, including the Sleeping Buyer, wants to drive a Nicer, Newer® car.

Imagine for a moment how good it would feel if everybody in the market was your potential customer. Most dealers are simply waiting to get their fair share of the in-market customers and saying, “I can’t control how many people are shopping for cars. All I can do is offer competitive prices, try to provide good service and hopefully get my fair share of the people who’re in the market,” and the bad news is there is absolutely no growth potential in that way of thinking because it truly is out of your control. If you want to sell more cars right now, you have to take matters into your own hands. You have to create a paradigm shift, a market shift, and start attracting the Sleeping Buyers.
To make matters worse, dealers are competing with each other for the in-market buyers based on price. Retail-oriented advertising and marketing is driven by low prices and big sales. It’s a race to see who can spend the most money in advertising to sell cars for as little as possible.

Who really wins when you sell more cars but you sell them at a lower profit than the guy down the street? Do you win? Actually, everyone loses. So our goal here is not just to sell more cars. The goal is to sell more cars without sacrificing our gross profit and let’s not do it by just waiting for a miracle. Let’s sell more cars starting immediately and broaden our market to a much wider group of people so that our opportunity is bigger than every other dealership in the marketplace.

“If everybody wants a Nicer, Newer® car, why isn’t everybody actively shopping?”

THERE ARE TWO BIG REASONS.
The first reason Sleeping Buyers may not be shopping is because they’ve taken themselves out of the market.

They may think they have a credit or financing issue that will keep them from getting a loan. Maybe they’ve had a short sale or a period of unemployment. Maybe they’ve tried to get approved in the past and have been turned down or they’ve just been reading the paper, watching the news, talking to their friends and, based on their own situation and their viewpoint of the economic situation at the time, they do not feel it can happen for them, even if they want it to. And since their car isn’t broken and they don’t think they can get approved for another one, they are not going to set themselves up to be disappointed and face ridicule.

They’re out of the game mentally, and because they’ve taken themselves out mentally, they don’t even see your ads. It’s like they’re invisible. They completely ignore them in the same way you ignore the appliance ads. The sad truth is you could probably help many of these people get a car if you only had the chance.
The second reason Sleeping Buyers may be out of the market is because of a trade issue. They already have a car and they’re either making payments on that car, or they may believe they owe more on the car than it’s worth. Most important, they believe they cannot get out of that car. Most people inaccurately assume they have to pay off their current lease or loan before getting another car. Obviously that’s a false assumption. Can you imagine if people thought that way about their homes?

So millions of people have taken themselves out of the market, unnecessarily, without any kind of real information to back up their decision. People erroneously take themselves out of the market, and then we treat them that way. We don’t even give ourselves a chance to motivate them, to get them into our dealerships and to help them buy a car.
Because the vast majority of people with credit problems and trade issues aren’t shopping, we know they aren’t paying attention to ads with cars, prices and payments. In effect, you are invisible to them, but we also know that they would like a Nicer, Newer® car, so the big opportunity lies in marketing to those out-of-market Sleeping Buyers, to the people who woke up this morning with no intention of buying a vehicle.

The BIG opportunity is to wake up the Sleeping Buyer and cause them to pay attention, to act, to come in today, because there are an almost unlimited number of those people out there, and most dealerships are not communicating with them at all. And you can relax. You don’t have to be worried about how to do this, because we’ve got a proven method and marketing program to make it happen, which we will show you.

For most people, 98 percent of the population, now is just not the right time to buy a car. Well, it’s your job to make it the right time. The good news is it’s easier (and more profitable) to do that than it is to compete with all the other dealers in town just to win your little sliver of the Active Shopper market.

So much emphasis is put on marketing to the Active Shopper that dealers now view the car buyer universe as a limited pool. It’s generally believed that there are a finite number of cars that will be sold in the market in any given period of time. But that’s just not true.
Our 37 years of combined experience working in the automotive industry with over 500 dealerships and helping sell more than two million cars has proven that the car buyer universe is not nearly as limited as most believe. It would be a stretch to call it infinite, but let’s call it GIANT. You just have to know how to motivate these Sleeping Buyers. Literally, it is possible to create sales out of thin air, selling to customers who weren’t planning to buy a car.

And we can show you how. If you’re interested in the strategies we’ve used to help hundreds of dealers tap into the Sleeping Buyer market, give us a call right now at (407) 505-6494. It’s time to stop marketing to the smallest part of the market when the general public wants and needs the services you already provide. Tap into the well and start selling more, now. Let us show you how. Just call (407) 505-6494 to get started.
ARE YOU INTERESTED IN LEARNING MORE ABOUT HOW TO TAP INTO THE SLEEPING BUYER MARKET IN YOUR AREA?

Claim your FREE copy of Invasion Of The Profit Snatchers that can show you how.
MORE INFO

If you’re interested in more information about how you can stop relying on these ineffective marketing tactics and start seeing real results from your advertising, call a Traffic Institute Advisor at (407) 505-6494.

Jimmy Vee & Travis Miller are experts on attracting customers, authors of *Gravitational Marketing: The Science of Attracting Customers* and founders of *The Traffic Institute.*