

Why CPOs Are a Great Choice For Many Women; New Ways to Market

The year is coming to a close and the used car business has had two of its best years. Dealers who want to continue to reap the benefits of this trend in 2013 are developing sales and marketing efforts around women, as they are now consuming \$300 billion at new car dealerships. These seven topics should be a part of every sales discussion:

1. CPO Cars Lower The Risks Of Buying A Used Car & Avoid New Car Depreciation

When it comes to car buying, women don't want to take risks. They want smart cars that are safe and reliable and stylish. CPO vehicles eliminate a lot of risks and provide better value, offering customers new car quality and assurances. Women feel they are getting a like-new car with new car-like peace of mind and they have the assurance the car won't depreciate the instant they drive the car off the lot. These vehicles also help women save on auto insurance rates vs. brand new 2013 or 2012 vehicles.

2. CPO Cars Allow Women Car Buyers To Own Cars They Could Not Afford New

With a CPO vehicle, women are often able to buy a luxury vehicle or a sport utility vehicle they otherwise could not afford. Also, at our site, women rated what influenced them most when purchasing used cars. Aside from price, their top three responses were: a) the reputation of the brand and model of the car, b) the style and design of the car and c) the service they receive from the dealership.

3. A New Level of Trust & Digital Tools

So customers of CPO's can't fill out a CSI form, but they sure can write reviews. Ask them to write a review and use an incentive in the way of a discount or coupon on future service work. This increases her using your service lane in the future. According to DME Automotive, only 23% of any given dealership's customers are true 'loyalists' in the service lane, so develop a drip marketing program specific to your CPO buyers, rich with coupons, discounts and value-add offers that are rewarding to gain her trust and business.

Concierge vehicles, more evening hours, child play areas, and wifi are a must for the attention and retention of younger CPO customers. Offer technology tools that "visually explain" repairs. ClearMechanic.com is helping dealerships with this "proof-based" technology that has a 20-40% success increase on additional service recommendations. Why? It's simple. Real-time photos and videos reduce, and even eliminate, skepticism. A

4. CPOs Offer Quality Assurance But One Worth Paying

In a study this year, AutoTrader.com and Morspace found that car buyers are willing to pay a premium, or an average of \$1380 more for a CPO vehicle compared to a used, non-certified one. When purchasing CPOs, women expect a thoroughly inspected vehicle with a solid detailed history of where it's been and what it's been through. While these cars cost more, the quality assurance is a big selling point with women, who are looking for reliability as a top feature in a vehicle.

5. Factory-Certified Warranties Offer Peace of Mind

Women want peace of mind and little headaches or hassles when it comes to repairs and maintenance. With CPO vehicles getting a multi-point inspection and all of the repairs necessary to certify them, women appreciate that a manufacturer's certified vehicle program is more reliable, can be used anywhere in a given city or the country. This is another measure of peace of mind that is appreciated by all women, especially mothers with children. Having access to quick service is one less thing to worry about.

6. CPOs Offer Low Financing Rates For Qualified Buyers

Often times, women buyers run into problems with their banks and financial institutions charging higher interest rates on used cars compared to new ones. Typically, dealerships can be competitive and flexible with their financing requirements with women car buyers who qualify. The savings can be significant. If your rates are competitive, use this as a selling point.

7. CPOs Offer Many Of The Same Perks As A New Car Offers

Many women adhere to a budget and want to make sure they are getting the best deal for their money. They will respond positively to the incentives offered. Most car manufacturers and/or dealers offer good warranties and financing incentives, but can offer a lot of other benefits, too. These types of benefits include free oil changes, 24 hour roadside assistance, free car wash, concierge vehicle if the car is being serviced overnight.

Work these selling points into every sales conversation. Two-thirds of women shop at multiple dealerships before buying. If a women prospect is in your store, she is interested at some level. Why have her go anywhere else. Increase her interest by increasing the “what’s in it for her” factor and make your dealership her last stop.