



CREDIT | COMPLIANCE | SOFT PULLS

## Quick Prospect Renewal

An Exclusive, Automotive Dealer, First of its Kind, Data Monitoring  
Lead Generation Program

These ARE NOT your every day leads

# Today's Issues with Traffic and Leads

- Dealers spend a lot of money to generate leads, to drive traffic to their website, showroom or service department with mixed results.
- Special finance leads have always been tough to work.
- Internet leads aren't always the highest quality and expensive.



# Introducing Quick Prospect Renewal a NEW Database Monitoring Program

- **Utilizing Data From Your CRM and DMS Systems**
  - Monitor your customer's credit file activity in real-time with the ability to filter based on FICO® parameters to make accurate offers to the right customers at the right time while creating urgency and eliminating wasted advertising dollars.
  - DMS data is automatically gathered from Authenticom/Dealer Vault
  - 700Credit will work with you to collect your CRM data.



## These customers are all credit qualified and ready to buy.

- Customers that have bought or serviced their vehicle from you in the past make the best audience to market to.
- Previous customers are always the easiest to work with and generate the highest profits.
- **Until now, this has only been available to Credit Unions and Lenders.** This is an untapped opportunity for Auto Dealers.



# **NEW Quick Prospect Renewal (QPR)**

- QPR's Database will alert you and the consumer after their credit bureau updates and they fall into one of the monitored buckets.

## **Examples of Monitoring Buckets**

- Emerging Credit (previous turn downs that were not credit qualified to buy – now they are)
- Customers shopping yesterday – prime or subprime
- Equity Opportunities – trade in/trade up
- Interest Rate Reduction
- Lease coming due
- Bankruptcy filed and discharged



# NEW Quick Prospect Renewal (QPR)

- **These customers are now credit qualified and financeable.**
  - The lead is sent to the dealers CRM
  - A custom letter, based on the bucket they pre-qualify for, using dealership logo, with a handwritten font envelope and live stamp is sent instantly to the customer.
  - ***This has the highest open rate in the industry!***
- QPR creates an ongoing steady pipeline of credit qualified customers, creating urgency and even carries you through the slower months or holidays.
- An average size dealer should receive  $\approx 25 - 75$  leads per week (depending on database size).



# Garage Data!

## Information Provided on Vehicle

- Exact Purchase date
- Purchase year
- Model year
- Purchased new or used
- Make
- Model
- Vehicle segment (SUV, car, truck)
- Vehicle class
- Fuel type
- Estimated equity
- Estimated monthly payment
- Positive equity date
- Off loan date
- Affinity data (model – what the customer likes to buy)
- Purchase timing
- Validated inbox email that has been tested
- Validated phone number that has been tested

# QPR Bucket List

- 1) **Deep Sub-Prime - Previously Denied Financing** - all previous unfinanceable customers monitored for changes – 480-549 *FICO*, 1 year in bureau, 1 satisfied trade line, no open auto loans in last 24 months, no repo in last 12 months, no multiple repo's, if open auto loan present, needs to be current.
- 2) **Emerging Credit - Previously Denied Financing** - all previous unfinanceable customers monitored for changes - 550 *FICO* and above, 2 years in bureau, 2 satisfied trade lines, no open auto loan in last 24 months, no repo in last 12 months, no multiple repo's, if open auto loan is present, needs to be current.
- 3) **Customer Shopping** - when they have an inquiry we receive the lead - 550 *FICO* and above, 2 years in bureau, 2 satisfied trade lines, no open auto loan in the last 24 months, no repo in last 12 months, no multiple repo's, if open auto loan present, needs to be current.
- 4) **Interest Rate Reduction** – 620 - 699 *FICO* score with 16% interest rate and above, 700 *FICO* score and above with 10% interest rate and higher, 24 months or greater on open auto loan, no repo in last 12 months, no multiple repo's, auto loan needs to be current.
- 5) **Equity Model** - 40% paid through or greater and auto loan needs to be current. (Currently we are using 60-80% paid through. This is the sweet spot for customers that are responding the best.)
- 6) **BK Filings** - When a customer files or discharges a BK - we receive this once it hits the bureau
- 7) **Lease Renewal** - coming due 4-6 months and if you don't sell them, again at 1-3 months



# Closing Notes

*Every lead received is credit qualified and either in the market today or able to buy!*

- **ROI:** There are no wasted leads = no wasted money.
- **Inexpensive:** less than half the price of an internet lead.
- **Easier to work:** customers that have done business with you in the past are easier to work and generate higher profits.
- **Real Data:** Sales and BDC Reps will be more motivated to work these leads - higher contact rates = higher quality conversions.
- **Create a database that works:** stop the guess work and call at the right time.
- **Reporting:** Monthly match back reports letting you know exactly how many cars were sold and total profit made. No guessing on your ROI.



# QPR - Pricing

- QPR One-Time Setup Fee - \$695.00 (Takes 3-4 weeks to set you up properly)
  - CRM, DMS and Mailhouse, Bucket set-ups
  - This is not a profit fee – it is a needed set up fee
- QPR Monthly Fee - \$595.00
  - Used to continuously gather new and monitor existing information from CRM and DMS
- Delivered Lead and Letter Fee - \$9.00

NADA states, on 3<sup>rd</sup> party leads, the National closing ratio is 8-11%.

If we sent you 200 of your own customers that were all credit qualified and able to buy, you should sell no less than 18 vehicles.

Example: 200 leads x \$9.00/lead = \$1,800 + \$595 monthly fee = \$2,395.00

**This should be the lowest cost per sale of ANY marketing program you are currently doing.**