

Strengthening Sales Partnerships

Increasing brand awareness and sales
through a partner incentive program

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A national automobile finance company was able to increase awareness of its product, dramatically grow sales, and improve partnerships with new and used vehicle dealerships by creating an incentivized points-based sales-awareness and improvement program.

SITUATION

As a financial provider to customers of more than 30,000 new and used vehicle dealerships, the company was focused on driving more applications from dealerships and improving the quality of applicants. Knowing that finance managers within dealerships typically have a choice of three or four finance companies, being top of mind with this audience was a critical priority — not only to spur more credit applications and sales growth, but to improve the quality of application submissions as well.

In sales, being top of mind is critical to success.

SOLUTION

Working together, a points-based sales-awareness and improvement program was designed to increase awareness among finance managers. Those points could then be redeemed for name-brand merchandise rewards.

Auto dealerships were divided into three categories based on sales volume, and specific monthly sales goals were set for each level of dealership. Finance managers were then asked to enroll in the program and were immediately engaged with enrollment recognition points. Subsequent activities were incentivized on this points-based model as the company collected information to track sales activities.

Following enrollment, points were distributed in three key ways:

- For every credit application submitted and verified, managers received a nominal amount of points.
- For every credit application submitted and sold, managers received a substantial amount of points.
- At the end of a monthly sales cycle, those managers who met or exceeded monthly sales goals received bonus points.

22%

Reported sales growth. Following the partner incentive program inception.

SUCCESS

The top-of-mind awareness built through this program was clearly seen when an additional 3,852 dealerships chose to partner with the company as a result of word-of-mouth referrals from dealerships within the program.

The success was also seen in growth achievements:

- Sales growth was reported at 22 percent, compared with 9 percent for the previous year.
- These additional sales equated to \$1.1 million in new revenue.
- The application acceptance rate jumped from 23 to 54 percent as finance managers began submitting higher-quality credit applications.

Through this incentivized partnership, the company was able to engage its most critical audience and achieve positive business impact.

To learn more about how you can engage, inspire, and reward your employees and customers, get in touch with us today.