

AS SEEN IN

CANADIAN AUTOWORLD

Only certainty ahead is change

How successful dealers effectively manage an evolving retail landscape



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FROM THE
CORNER OFFICE

The automotive industry is dynamic and exciting. Truly, the only thing you can count on is change.

Year-to-year, sales volumes go up and down – sometimes sharply. The popularity of cars versus trucks fluctuates. New technologies are introduced and old ones fade away. Regulations all but certainly increase to impact how work gets done.

Now that the calendar has turned to 2017, there are a number of forces causing ripple effects that will change automotive retail.

Those forces include everything from the sharing economy and electric vehicles to technology trends in the dealership and increased consumer expectations for their automotive retail experience.

There also are economic trends at work. Canadian consumers continue to finance more expensive vehicles, carrying more debt. And

all the pundits that predicted a flat or slightly higher sales volume in 2016 were greeted by a record setting 1.948 million units retailed last year.

So if change is the only constant, what can dealers do to effectively manage that change?

The most successful automotive retailers I know have invested in processes and adopted systems that enable them to weather whatever storm comes their way. They put themselves in the best position to adapt swiftly as business conditions change and to thrive when times are best.

The tools and processes they use help them continually improve dealership efficiency and profitability, reach customers more effectively and deliver a retail experience that more closely matches consumer expectations and sets the dealer-

ship apart from its competitors.

They recognize the need to adopt new marketing techniques that help them better cultivate prospective and current customers and reach consumers more effectively to stay top of mind.

As they look at changing demographics and customer expectations, they incorporate personalization in every retail experience to deliver an optimum sales or service experience.

They harness the data in their DMS more deeply and precisely, allowing them to gain an edge in anticipating who can buy and how to capture that business.

And, across their enterprise, they seek ways to operate with an ongoing focus on delivering a seamless, frictionless retail experience when selling or servicing vehicles.

By finding and applying the right processes and technologies in the dealership, the savviest retailers are poised to proactively take advantage of changing business conditions, operate more efficiently and profitably, and more effectively deliver on customer expectations. **FAWI**

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