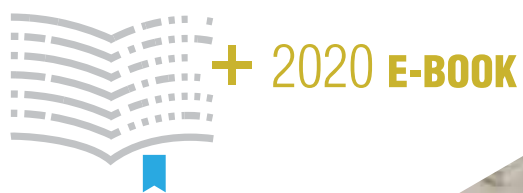


POWERSPORTS 101:
LARGE DEALERS'
GUIDE
TO GET TO
THE NEXT
LEVEL

PX DIGITAL



844.779.3444



PSXDIGITAL.com



PSXDigital



@POWERSPORTSX



TABLE OF CONTENTS

Chapter 1: Growth Isn't Just for the Small Business.....	3
Assess Your Current Dealership Operations.....	3
Small Improvements and Big Effort.....	4
Getting Bigger Means Getting Better.....	5
Chapter 2: Maintain Your Momentum for Next-Level Growth.....	6
Take Tips from Enterprise-Level Dealers.....	6
Keep Technology Future-Proof.....	7
How CRM and Profits Go Hand-in-Hand.....	7
Chapter 3: Streamlining Your Way to Success in Powersports.....	9
The Tricky Nature of Building a Large Dealership.....	9
Full Steam Ahead - With Caution.....	10
Let Growth and Profits Happen.....	11





CHAPTER ONE: GROWTH ISN'T JUST FOR THE SMALL BUSINESS

There seem to be endless resources out there that are ready and waiting to tell you how to grow your business when you're just starting out. The unfortunate part, for a larger dealership, is that it isn't as easy to come across resources to assist with growth. We noticed a need in the industry, a specific focus that was missing, and we've created this e-book to help fill that gap. What is that gap, you ask? The mystery of large business growth.

To some, it seems like an unnecessary answer. After all, once a business is big, what more growing does it need to do? The fact of the matter is that if a dealership, or any business for that matter, is going to be successful, it must never stop growing. Profits always need to increase, customer volume always needs to rise, and growth always needs to be the goal. Even the dealerships at the top of their game are still growing and looking for ways not just to be better, but to be the best.

After all, in today's customer-centric economy, you cannot be the biggest if you are not also the best. In this e-book, you'll find valuable insights about how to keep your momentum going, where to look for growth opportunities, and how to accurately assess the state of your dealership so that you can put the right plans for growth into place. Find out what you should be doing with technology and how you can guarantee that your dealership is future proof so that you can take it to the next level and compete with some of the biggest names in the industry.

Assess Your Current Dealership Operations

It's always the first step of growth to assess your current state of operations. After all, you can't decide on actionable, measurable goals that are actually achievable if you don't know exactly where your business currently stands. As a large dealership, you have a lot more to check up on. However, you also have a lot more potential for small improvements, so be sure to be on the lookout for every opportunity that you can find.

(Continued next page)



(Continued from previous page)

SOME THINGS TO LOOK AT WHEN YOU'RE ON A QUEST FOR A NEW GROWTH SPURT INCLUDE:

- **CUSTOMER SERVICE AND INTERACTION:** *How is your dealership handling the customer experience? In the modern world, you need to have a value-added online presence and a robust virtual dealership that people can use to their benefit on their own time. If you aren't giving customers the tools they need before they get to you, they're never going to get to you.*
- **DAY-TO-DAY OPERATIONS:** *The simplest of daily tasks could be setting your dealership back by leaps and bounds when it comes to profit potential and growth opportunities. Think about things like your marketing methods, your online presence, social media use, and even how you respond to Internet inquiries.*
- **INTEGRATION AND FUTURE-PROOFING:** *Streamlined, integrated operations are the key to growth for any business. In a powersports dealership, where the customer demands and buying dynamics are changing on a daily basis, it can be hard to keep up. That's why having scalable, flexible tools that can grow with you will make all the difference.*

Small Improvements and Big Effort

There is always something to be said for making a small change for a big improvement. In the case of business growth, that's especially important. You really have to take the time to break down your big picture of success and look at every detail of your dealership to figure out where you can make changes to build your brand. While you're not looking to change everything overnight, you will want to make sure that, at this stage in the game, **you are putting everything that you have into the growth process, because anything less is not enough.**

(Continued next page)

(Continued from previous page)

The reason that a lot of books and resources don't talk about the methods of successfully growing a large business is because the process isn't as exciting or glamorous as it might be for a startup operation. Startups are fun, and they have a lot of potential. There's also a lot of information about starting businesses because people have been doing it for centuries. Still, however, you owe it to your dealership to find the resources that DO exist to help you along the way.

It takes a little more effort, but there has never been a better time for you to start firing on all eight cylinders to get serious results. If you want to go larger than large, you have to go harder than hard with your marketing and growth strategies. Make sure that you look to your best people when it comes time to develop the next great growth strategy—the ones who know what it takes to make waves and create big change with little improvements.

You know who these people are. **They're the nitpickers, the detail-noticers, and the ones who just can't stop interjecting about all the things that could be improved around the company.** Some people are just complaining, but others have real value to add. Stop for a minute and listen to them. They might actually have something valuable to offer. They'll be the most likely source to find the smallest growing pains that are making the biggest mark. That's something that can work to your advantage at growth time.

Getting Bigger Means Getting Better

Although growing your dealership does mean increasing your sales and profits, that's not the only point of growth. More importantly, it's not the PATH to growth. Profits will come in time if you do things properly along the way. The biggest thing that you need to remember about keeping your growth momentum and building your powersports dynasty is that no one cares how big you get if you aren't any good.

Today's global economy makes almost every product in every industry a "dime-a-dozen" commodity these days, which means nothing is special. **If nothing is special, how are you supposed to stand out?** Everyone is trying to offer this incentive or take that angle, and most people are missing the point entirely. Customers don't want gimmicks or tricks. They don't want a runaround or a hassle of any kind. They just want a great company that they can trust to get the things that they need.

In this case, you need to be that company when they are in the market for powersports equipment. Stop worrying about increasing profits and start worrying about increasing customer satisfaction. You'll be amazed at all of the ways that you'll be rewarded, and yes, that will include those additional profits you are so desperately craving.



CHAPTER TWO: MAINTAIN YOUR MOMENTUM FOR NEXT-LEVEL GROWTH

When you're small, everyone wants to offer advice on how to grow. Information is overflowing from a variety of sources and tips for success are a dime a dozen. When you're larger, though, it can be difficult to figure out how to keep growing. The resources are much scarcer, and no one really talks about what happens once you get big. Growth is the goal, but what are you supposed to do when you get there?

It's all about maintaining that same momentum that you had when you started growing. Find new ways to make small moves forward, like discussed in the first chapter, and find the best resources and tools to help you keep things moving to the next level, whether that's the top or just another step in building your powersports empire.

There are plenty of different tools and resources out there if you know where to look. However, they're not all created equally. Which ones are going to be the most useful? It's all about knowing which cogs in the powersports dealership machine are responsible for forward motion. For the large dealership, those include things like taking tips from the big dogs, future-proofing your technology, and making sure that you understand the very important relationship between a solid CRM solution and strategy and the profits that are going to turn your dealership into the empire that you've always wanted.

Take Tips from Enterprise-Level Dealers

There is no reason for you to reinvent the entire growth process. No matter where you're at in your dealership growth, someone else has already gone before you. **Look at the biggest names in the industry and see what they are doing to keep growing.** Take notes not only on what they do well but on what they do poorly so that you know where you should be careful when you start implementing your next growth strategy.

Enterprise-level dealers have already done the difficult work of upsizing. You might as well try to get as much information about their growing pains to use to your advantage so that you spend as little time as possible cleaning up messes and fixing errant mistakes. There isn't a lot of available research and information about how these companies are maximizing technology because it is so new, so you'll have to do a little more creative digging to try and make the best educated guesses that you can regarding some aspects, but it isn't completely impossible.

(Continued next page)



(Continued from previous page)

Keep Technology Future-Proof

Speaking of technology, one of the biggest ways that you can help propel your large dealership to the next level is by taking the time to invest in future-proof technology. There are so many different options out there, and **many are just static, one-time installs or investments** that are going to need constant upgrades and re-investments in order to get the most out of the product.

What your dealership really needs is technology solutions that are able to keep up with the ever-changing demands and landscape of your business. You need to find future-proof solutions. In case you're not already on board, future-proofing just means that you are integrating scalable, flexible solutions that can grow with your business with minimal disruption and ongoing investment.

The perfect example is your investment in a cloud-based CRM platform that integrates all of the most important day-to-day aspects of your business and gives you the chance to work smarter and keep everyone on the same page.

How CRM and Profits Go Hand-in-Hand

As discussed briefly in the last chapter, you can't have profits without customers. They're the ones buying, after all, and if they aren't, you're not making money. Therefore, while many dealerships and businesses are focusing on profits, numbers, and their ideal bottom line, you could be capitalizing on finding ways to make profits happen on their own.

One of those strategies is to integrate a streamlined, scalable, customizable CRM platform that can integrate and automate many of your daily operations and business tasks. It can also keep everyone on the same page and ensure that customers get the best buying experience from start to finish, without being handed off to five different people along the way. Customers want a streamlined, seamless, integrated experience, no matter whether they visit online or in person. Give them that and your growth will come naturally.



TWO-THIRDS OF A COMPANY'S
competitive edge comes from
its customer experience

67% OF CONSUMERS
will pay more for a great experience

76% OF CONSUMERS
expect companies to understand
their needs and expectations

93% OF COMPANIES
consider innovative technologies as necessary
to reach their digital transformation goals

84% OF CUSTOMER-CENTRIC COMPANIES
focus on the mobile customer experience

71% OF LEADERS
say the workforce is important in supporting
their digital transformation strategy

75% OF ONLINE CUSTOMERS
expect a response within five minutes





CHAPTER THREE: STREAMLINING YOUR WAY TO SUCCESS IN POWERSPORTS

Integration and streamlining have been topics among our entire series on how to grow your dealership at every level. You've already put in the hard work of making it through the startup and midsize phases. Now it's going to be up to you to take what you've learned to the next level and future-proof your business by taking the next step to success.

Although there are plenty of tools and resources out there to ensure that you get the assistance that you need, no two dealerships are the same. You'll have to strategize and plan once you've finished this guide and taken some notes. That way, you'll be able to come up with the best plan for moving forward for your large dealership.

When you're entering the extra-large world of enterprise dealerships and multi-national chains, it can be an intimidating step forward. However, you now have many more resources and tips than you did to begin with, and will be better prepared to implement them accordingly to help your dealership find the growth that it needs. Take advantage of all of these tools at the ready so that you can get things streamlined, integrated, and running like a well-oiled customer satisfaction machine.

The Tricky Nature of Building a Large Dealership

Startups are fun. They have all the flash of a new business and the excitement of starting a big, fairly risky adventure. It's easy to want to build a startup or small business, and it's even easier to find information and resources to help you do it. The same isn't true with larger dealerships, however. When you've reached this point, you're practically old hat, and no one thinks that you have much left to give.

Couple that with the lack of available resources and information for larger businesses, and you'll find that it might be a bit more of a challenge to build your dealership at this stage than it was back in your younger days. One part of the problem is the assumption that large companies don't need to continue to grow. The other issue, of course, is that there isn't a lot of information in this new tech-forward landscape on how to grow a business past the small or midsize level.

The large business and technology have been working together for decades. **The effects of available technology and resources on growth, however, are short-sighted and hard to find.** There isn't enough information out there, so most of the time, people are left assuming and trying to make their own judgment calls.

(Continued next page)



(Continued from previous page)

What's a dealership that wants to grow going to do?

Simple. Whether you've got resources, inspiration, or absolutely nothing on your side, growth doesn't have to be difficult. It's all going to come back to the same principle we've talked about since the beginning of this entire series:

Choose and integrate scalable, future-proof solutions that are going to grow with your dealership. Then, you'll just need to re-strategize and check up on things occasionally to make sure that everything is on track.

Full Steam Ahead—With Caution

Now that you've got a better idea of how to actually make growth a reality as a large powersports dealership, it's time to get the engines running. Unlike when you had fewer resources and a smaller brand to protect, you now need to be going full steam ahead when it comes to business growth. Large growth requires a little extra push, and you need to make sure that you're giving it the effort that it deserves.

One area where you need to be careful is when building your reputation. **While you do want people to know that your dealership is growing, you don't want to become a faceless name.** You do need to adopt a big business mentality, but that doesn't mean that you have to completely abandon your small-time ideals. In fact, that small approach that gives customers more attention is often exactly what people are looking for at a dealership of any size.

When you're planning the future of your dealership, you will want to make sure that you choose a solid strategy and have a plan for implementation that will be swift and successful. To help bolster, or at least reduce the risk of loss in your profits, you should look for the small improvements we talked about earlier that are less costly to address and offer more benefits with a smaller price tag. After all, if you can get more for less, that's always a win for your marketing budget and your bottom line.

(Continued next page)



(Continued from previous page)

Let Growth and Profits Happen

One of the biggest tools working in your favor is time. If you already have solid strategies and tools in place, you are halfway there. When you also take the time to make small improvements to become a better dealership, you are basically inviting the growth by giving more people a reason to choose your business.

If you look at all of the things we've discussed, there is certainly a lot of work involved in growth that you have to be prepared for. However, you also have to stop focusing on the bottom line and the bigger numbers. Know, of course, that those are your goals, but achieve them by improving things like your customer experience, your technology, and your day-to-day operations. If you want to get bigger, you have to act bigger. Find out what that means for your dealership now.

As long as you're learning and applying what you learn, you'll be on the right track. Remember to use the insights of those who came before you, both good and bad, so that you can save yourself the hassle of doing extra work. Look into what customers want and feel free to directly ask your very own customers how you could provide them with a better experience. If you're simply focused on giving your all to make your dealership **better**, it will do its own work of getting bigger.

THANK YOU FOR READING OUR 2020 E-BOOK:

POWERSPORTS 101:
LARGE DEALERS'
GUIDE
TO GET TO
THE NEXT
LEVEL

For more on this topic, check out these titles on our blog:

<https://psxdigital.com/our-blog/>

PLEASE SHARE YOUR THOUGHTS
AND REACTIONS WITH US:
SALES@PSXDIGITAL.COM



844.779.3444



PSXDIGITAL.com



PSXDigital



@POWERSPORTSX