

DATABASE EQUITY MINING
FOR POWERSPORTS DEALERS:

YOU CAN'T **ORGANIZE**
& **CAPITALIZE**

ON LEADS **UNTIL YOU**

**CLEAN
HOUSE**

PX DIGITAL



+ 2021
E-BOOK



844.779.3444



PSXDIGITAL.com



PSXDigital



@PSXDigital



TABLE OF CONTENTS

Chapter 1: What is Database Equity Mining?	3
Database Equity Mining Defined.....	3
How it Works.....	4
Keeping Up with the Modern Customer.....	5
Chapter 2: Meet SAME, Your Smart Solution for Database Cleanup	6
What is SAME?.....	6
Clean House, Then Capitalize.....	7
Benefits of a Clean, Optimized Customer Database.....	9
Chapter 3: Create and Automate a Database Equity Mining Routine	10
The Value of Automation.....	10
Why You Should Clean Your Database Regularly.....	11
It's All About Resource Utilization.....	11
Resources	12





CHAPTER ONE: WHAT IS DATABASE EQUITY MINING?

Marketing automation is changing the way that dealerships do business. The back-office functions of day-to-day operations can now be automated so that you can improve your operations and marketing efforts at once. When asked, almost all dealers will tell you that they are spending far too much time and money on their current marketing strategies, or they are simply neglecting them entirely because their resources are going elsewhere.

Because of this, many people discussed a need for a tool that could assist with database maintenance, customer retention, and internal lead optimization. Thus, the automated marketing engine that includes database mining tools was born.

Database Equity Mining Defined

Put simply, database equity mining is just a matter of cleaning and optimizing your existing customer database to find potential existing leads that you may not have known about before. By optimizing and having automated tools scour your database, you could identify several potential upsell opportunities, resell opportunities, or even customers who may need service, have a lease coming due or offer you another reason to reach out to them as an internal lead.

Don't be confused by the language and industry lingo here. It's a straightforward concept, but it's one that is going to be critical to the success of your powersports dealership. After all, you can generally spend between 5 and 25 times less on remarketing than you would on fresh lead generation. This means you still get sales, but you don't have to spend as much on marketing to do it. It's no wonder so many people are turning to automated marketing solutions like this.

(Continued next page)



(Continued from previous page)

How it Works

Although every engine and marketing platform works a little differently, the basic structure is the same. Data mining involves collecting and using predictive analytics to segment data and determine how valuable each customer entry is and whether it has the potential for remarketing.



DATABASE EQUITY MINING IS USED TO:

- *Discover patterns through the use of automation*
- *Predict possible outcomes or potential future lead opportunities*
- *Segment the most relevant data to ensure maximum benefits*
- *Focus on actionable and critical customer entries within the database*
- *Improve consumer experiences and provide better buying opportunities*
- *Increase revenues while reducing operational costs*

There are several ways that this automated tool is used in the powersports industry, but these are typically the goals or intentions of the platform that is put into place. This tool can be used in several industries, but its role in the dealership is reaching a critical point where you either have to adopt or accept defeat because today's dealers will not be able to survive without automation.

Database mining allows you to take a more customer-centric approach, which we'll discuss further in the next section. It also helps improve your marketing budget by allowing you to spend a fraction of what you might on generating new leads by implementing dynamic automated solutions that can do all the tedious work for you.

Improving your relationship with the existing customer base is the key to internal lead generation. You may also be able to use this tool to identify unique new marketing opportunities or new audience segments that have created themselves within your database over time. This again allows you to come up with new lead opportunities that you might not have found otherwise, and all without spending a small fortune on a huge marketing strategy.

(Continued next page)



(Continued from previous page)

Before we move on to how you can use this tool to keep up with your customers, there is one more big reason that database mining works. It helps you measure your successes and shortcomings and identify ways to implement better marketing and remarketing strategies across all channels and customer segments. In the end, the customer is what it's all about, after all.

Keep Up with the Modern Customer

Today's customers can often make it exhausting to try to keep up with them due to so many different avenues of contact and channels of communication. People are constantly changing their minds and their methods, and it can be your biggest challenge to stay on the same page. However, that's really where your business is going to excel.

When you capitalize on tools like database equity mining, you'll be able to get a much better idea of what your customers want from your powersports dealership. **More importantly, you'll get to know what they expect, which is going to set a precedent for whether they continue to do business with your dealership or not.** The convenience of the Internet for the consumer often becomes somewhat of a hassle for the dealership, which is what caused many to speak up and demand a better solution.

Everyone agrees that there needs to be a simpler way that you can navigate, manage, and optimize your customer database. With the assistance of automation, you should be able to get real-time updates on where customers stand and what they need, as well as insights about where your marketing efforts will be best invested once your database is optimized.

This might sound like it's too good to be true, but there is a solution. Utilizing a Smart Automated Marketing Engine, you can clean up and organize your customer database, identify future potential leads, and make the database easier to utilize and manage for the long-term. This platform can be integrated with your other marketing technology tools, allowing you to create a fully-automated suite of back-office tools that will keep your database in top condition at all times.



CHAPTER TWO: YOUR SMART SOLUTION FOR DATABASE CLEANUP

As we discussed above, powersports dealers and marketing professionals alike identified a need in the market for a better solution to database management. They saw an opportunity to improve lead generation from within, increasing customer loyalty and retention while also reducing marketing expenses and saving a fortune on cultivating brand-new leads. New leads are great, but they can cost up to 25 times as much as re-cultivating an existing lead. How, though, do you go about cultivating the best existing customers? It starts by implementing solutions like the Smart Automated Marketing Engine (SAmE) from PSX Digital.

What is SAmE?

Compatible with all types of databases and systems, this automated smart marketing tool is uniquely designed to thoroughly scrub and scour your database. This will eliminate invalid leads and entries and highlight potential sales opportunities and customers that have needs not yet met. Essentially, this automated tool will set to work optimizing your database while you are busy taking care of other things.

*The SAmE optimization process can function in the background, **which means that you won't have to worry about your systems being offline or having to choose off-hours to schedule optimizations.** The AI in this marketing solution, when combined with the rest of the automated marketing tools that are available, makes it easy for you to continually optimize your database and ensure that you are maximizing your benefits while minimizing your downtime.*

This engine will monitor hundreds of touchpoints and workflows to nurture all existing and potential leads within your existing customer list. It will utilize customer data and behavior to help you predict how to better generate leads and improve your database management.

(Continued next page)



(Continued from previous page)

Clean House, Then Capitalize

Once you have implemented your automation tools to help streamline, optimize, and clean out your customer database, you'll be able to capitalize on the information and insights that have been gleaned from the efforts of the AI. Having access to this information can allow your powersports dealership to create targeted, highly-efficient marketing campaigns.

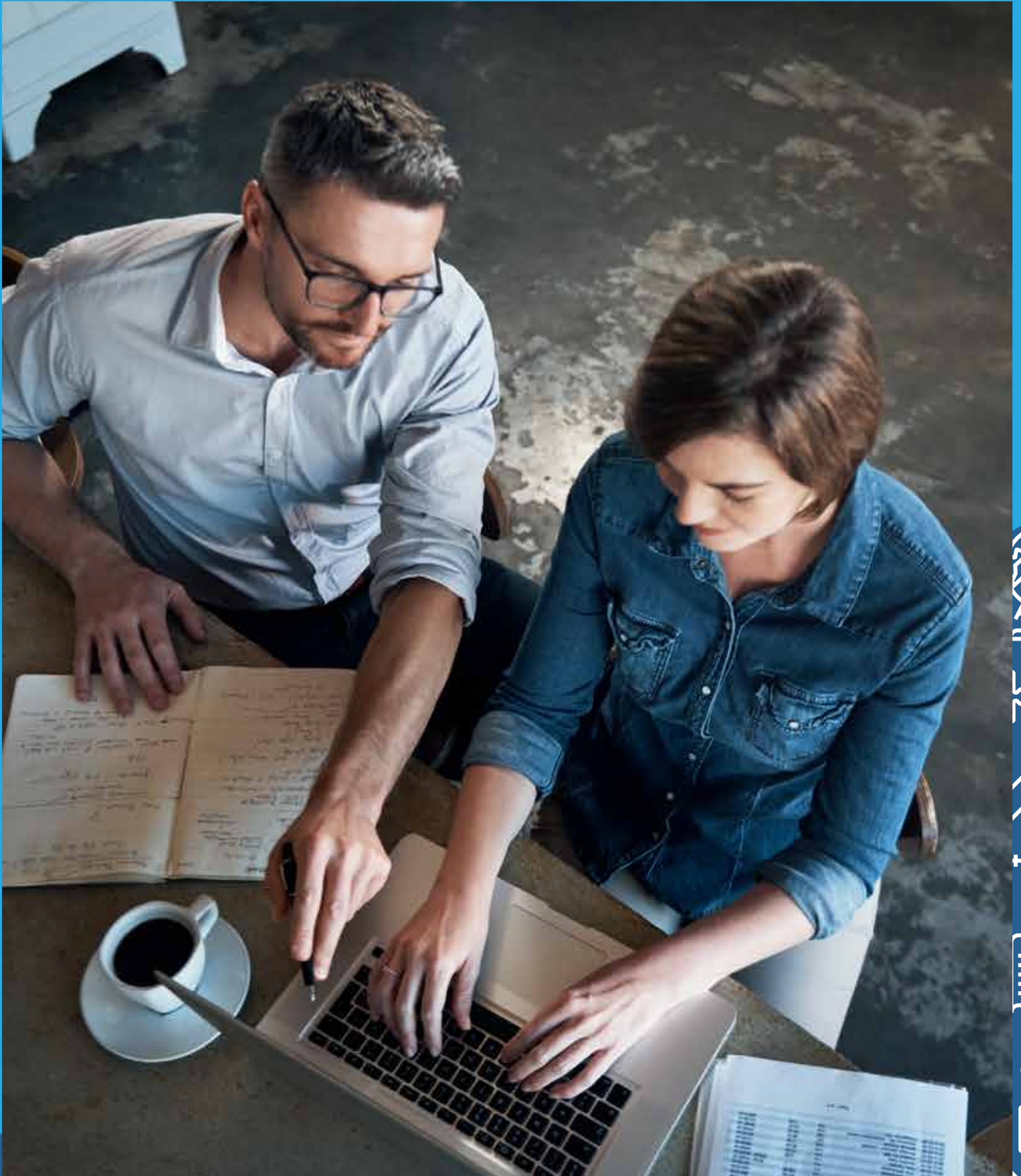
Once your platform has a steady stream of analytics and insight into your database, it will be able to help you build solid drip campaigns based on customer behavior, transaction history, and other factors. Also known as automated email marketing or autoresponders, these campaigns are unique in that they can be personalized to each customer. However, because they can be, they should be.

Targeted campaigns are going to help you reach out to people in a more direct way. They will also give you the chance to utilize the information that you have gathered to re-segment your customers or identify potential new markets or audiences that you can target in your campaigns. Depending on the types of customers you're reaching out to, you'll have to consider the way that you approach your drip campaigns and tailor it to their needs and expectations.

Drip marketing allows you to send subtle, regularly-scheduled messages and communications to your audience. This supplies those existing customers a chance to become return leads by offering them special promotions, relevant sales opportunities, and other incentives that will make them more likely to become a repeat customer, even if it's only for the occasional service appointment and some accessories.

Investing in automated tools to optimize your databases is only half the battle. Once their work is done, you have to take advantage of the analytics and information that you are given to make the best resale attempts and work your internal leads to the best of your ability.

(Continued page 9)



(Continued from previous page)

Benefits of a Clean, Optimized Customer Database

When you take the time to implement a tool like SAME to help clean out your database and optimize your customer information, there are going to be many benefits besides the obvious boost to your bottom line from increased sales.

»»» WHEN YOUR DATABASE IS CLEANED, OPTIMIZED, AND SCHEDULED FOR REGULAR CLEANING AND MAINTENANCE, YOU WILL ENJOY BENEFITS LIKE:

FEWER DEAD-END LEADS OR FAKE FORM FILLS – The problem with many forms or lead generation campaigns is that they can result in occasional fake information. Some people don't want to fill out a form just to get information, or they may provide a fake email address to secure a coupon or special offer. **That information remains in your database until you remove it, meaning that you might be chasing dead leads if you aren't careful.** With automated optimization tools, you can get rid of all those dead-end leads.

MORE OPPORTUNITIES FOR REMARKETING – While a lot of dealerships talk about remarketing and internal leads, few know what to do with them to make them a profitable investment. You can be aware that there are opportunities to reach out to existing customers, and then you can be actively seeking ways to do just that. The latter will be easier when you have the assistance of automated database mining on your side.

LESS INVESTED IN LEAD GENERATION – The average business will spend as much as 25 times more on generating one single new lead as compared to re-cultivating an existing lead. Therefore, it stands to reason that if you capitalize on your database, you'll be able to save a small fortune on marketing and lead generation. Plus, you'll be able to do it all with a lot less effort because automated marketing tools do most of the work.

PROACTIVE CUSTOMER MANAGEMENT – Customer management can't be reactive. In the powersports industry, and any business really, you must have a proactive approach to customer management and helping people find what they need. If you're only **reacting**, you're missing out on a lot of valuable opportunities to optimize your efforts and your business overall.

MORE SPACE FOR QUALIFIED LEADS – When you eliminate all of the customer information that no longer serves a purpose to your dealership, you will free up a lot of valuable space in your database for new customers and better-qualified leads. Customer information isn't always necessary to keep, and the value of an automated cleaning tool is that it will be able to intelligently sort through the database and weed out anything that is just taking up space and not providing value.





CHAPTER THREE: CREATE AND AUTOMATE A DATABASE EQUITY MINING ROUTINE

Now that you understand the importance of this tool in your marketing efforts, you need to get on board. That means creating your equity mining schedule and investing in the right platform for your needs, for starters. We'll close this eBook by looking at the value of using automation in equity mining and the importance of utilizing the resources that are available to you in marketing your powersports dealership.

Many dealers can capitalize on the process of automating their database cleanup, but they might not know where to go from there. Setting up a proper schedule will ensure that your database is continually cleaned and optimized by the automated engine so that you can focus your efforts on taking care of potential leads and other customer needs.

The Value of Automation

Automating tasks can save a lot of time and money. When you're taking advantage of the tools to automate as much of your marketing and database management as possible, you'll be able to free up more time to do the things that need to be done. **You'll be able to get your sales team back on the floor, and more importantly, you'll be able to trust that your database is clean, clutter-free, and ready to perform at optimal levels for all of your internal lead generation needs.**

Using a Smart Automated Marketing Engine to automate and clean your database will help to generate better leads, capitalize on predictive analytics based on customer behaviors, patterns, and other factors. It will give you a dynamic, detailed picture of where your customers stand and what they are going to need both now and in the future.

Automation seems to be here to stay, and the way that dealerships handle marketing is forever changed as a result. Database equity mining is just one of the many automated solutions that will help you get more out of your remarketing and internal lead generation. Still, it is a solution that you cannot overlook.

(Continued next page)

(Continued from previous page)

Why You Should Clean Your Database Regularly

Your customer database isn't something that you often think much about, until or unless you are collecting information or looking for information to reach out to a customer or potential lead. However, it can be an integral part of your success when used correctly. If you don't use it correctly, it could also be an utter failure.

Using the right platforms and automated tools, you can find many benefits, including those that were discussed earlier in the book. You will have more space for new leads, and you won't be wasting time or energy sorting through resources that you no longer need.

If you don't keep your database well-maintained, you could face any number of issues. The biggest, of course, is that you are going to have a disorganized space that you can't effectively use to gain marketing insights or find new leads. The goal is always to find the best marketing tools without breaking the budget, and automation does that in so many ways.

▶▶▶ OPTIMIZING YOUR CUSTOMER DATABASES WILL ALSO ENSURE THAT YOU CAN:

- *Acquire and arrange all kinds of data to find the most valuable insights and figure out what customers want.*
- *Predict the outcomes of various lead marketing campaigns and other areas of business operation*
- *Improve the efficiency and outcome of the decision-making process*
- *Use automated analytics and other tools that save valuable resources, effort, time, and money.*

Ultimately, it's all about optimization and resource utilization at all levels. While the automated engine is optimizing your database, you can use the insights and data provided to optimize your customer relationships and improve the likelihood of success in marketing to your existing customer base.

It's All About Resource Utilization

The future of your powersports dealership hinges on how well you employ the latest technology and automation tools to build your brand. There is a lot out there today to choose from in the world of marketing automation, with dozens of tools and platforms available to help you increase your profits and reduce your lead generation costs by focusing on internal leads and existing customers.

(Continued next page)



(Continued from previous page)

Database equity mining is just one of those tools. This is a huge step forward in the way that powersports dealers do business, and it is changing the focus from generating new leads to utilizing the leads that are already present. It's easy to get caught up in the new sales and generating business, but the fact of the matter is that you'll get a lot more out of database automation and equity mining.

This is because with these tools, you're spending a fraction of the cost that would be involved in new lead generation, and you are reaching out to existing customers. This means that you'll have less convincing to do when it comes to closing the deal. If people are already on board with your dealership, they're less likely to balk at the idea of making another purchase.

*As with any part of your dealership marketing efforts, database equity mining boils down to making the most of the resources that you have to generate more business with less effort. Automation is the way of the future, **and it's not about whether you need these solutions, but why you're still waiting to implement them.***

Invest in a Smart Automated Marketing Engine as part of your dealership technology stack not just to improve your internal lead marketing, but to secure the future of your business. With automated and integrated marketing tools, your dealership can create a dynamic, user-friendly experience for everyone who walks in the door.

Resources

<https://psxdigital.com/amp/?nab=2>

<https://www.dealermarketing.com/equity-mining-the-tool-you-need-to-manage-your-database/>

<https://www.vinsolutions.com/dealer-resources/blog/how-data-mining-creates-resale-opportunities>

<https://www.autosuccessonline.com/dissecting-dealership-mine-best-data-profits/>

<https://www.autodealertodaymagazine.com/359436/data-mining-the-golden-opportunity-youre-ignoring>

<https://www.leadsquared.com/drip-campaign-examples/>

<https://tweakyourbiz.com/marketing/market-research/data-mining-advantages>

<https://www.salesforce.com/products/marketing-cloud/bene->

<fits-of-marketing-automation/#:~:text=Automating%20the%20many%20steps%20between,picture%20of%20potential%20customer%20behavior.>

THANK YOU FOR READING OUR 2021 E-BOOK:

DATABASE EQUITY MINING
FOR POWERSPORTS DEALERS:

YOU CAN'T **ORGANIZE**
& **CAPITALIZE**

ON LEADS **UNTIL YOU**

CLEAN
HOUSE

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@POWERSPORTSX.COM



844.779.3444



PSXDIGITAL.com



PSXDigital



@PSXDigital