



EMAIL TEMPLATES & STRATEGIES

QUICK GUIDE





So your dealership is purchasing leads? Well, the # 1 metric that will be tracked is conversion of those leads.

Leads Purchased vs. Cars Delivered.

As you can probably imagine, here at Car Loans Canada that is the single most metric and KPI we hear about from our dealers.

So it's in our best interest, as well as yours, to ensure our dealers convert as high as possible to maximize ROI on the investment of leads purchased.

In-fact many, if not most, processes we audit in dealerships around lead handling, responses, templates, and cadence, have room for significant improvement which will in turn instantly spike conversion % and ROI.

In order to sell a car you need to have a conversation. In order to have a conversation you need to get the customer to respond to you.

Email has traditionally been getting lower and lower open rates and as well as its effectiveness %'s as time has gone on. While that still holds true, in 2019 the automotive open rate was still **27%** which is leaps and bounds ahead of other industries.

When working with real-time leads from Car Loans Canada, keep in mind that these customers just engaged in a multi-step credit application and should be expecting someone to be contacting them.

Internally at Car Loans Canada, our welcome email open rate is over **74%** !

Customer Experience (UX) should be at the forefront of everything you do as a dealership.

Really understanding the customer's journey and overall experience will help you identify opportunities for improvements.



Below you will find some of the most effective email templates and strategies that drive response and conversation when working with finance leads and credit applications.

The moment the customer completed the credit application with Car Loans Canada they received an automated "**Welcome Email**".

It can create confusion and clutter if moments later, the customer receives another "Welcome Email" from the assigned dealership, which is why we recommend our dealer partners *turn off* auto-responders.

The first email the customer receives is the Welcome Email from Car Loans Canada, within 30min of the applying the second email they should receive is a personalized introduction email from the dealership.






WELCOME EMAIL




**Welcome to
Car Loans Canada!**

Thank you for submitting your application.

It is our mission to find your ideal vehicle with a
payment you can afford.


    



We will review your credit application with our network
of lenders and, if approved, they will help you decide
which finance offer and vehicle suits you best.

Contact us for more information

info@carloanscanada.com | 1.888.536.4210



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BUILDING THE FIRST EMAIL RESPONSE

KEY POINTS OF THE FIRST CONTACT



So let's look at the first email you should send as the dealership, which will be the second email the customers will receive.

There are some key strategies to help you stand out and build trust and legitimacy out the gate with the customer.

Many dealers get it wrong from the very first response. These responses are usually very long, novel like. They sell themselves, the dealership, the features and benefits, their "why buy here" spiel. They put attachments, brochures, .jpegs, .pdfs, videos.

The purpose of this email, which is sent after the first phone call is made and unsuccessfully, which most first call attempts are, is not to sell the car, or yourself, or your service, it is simply **to get the customer engaged so they respond.**

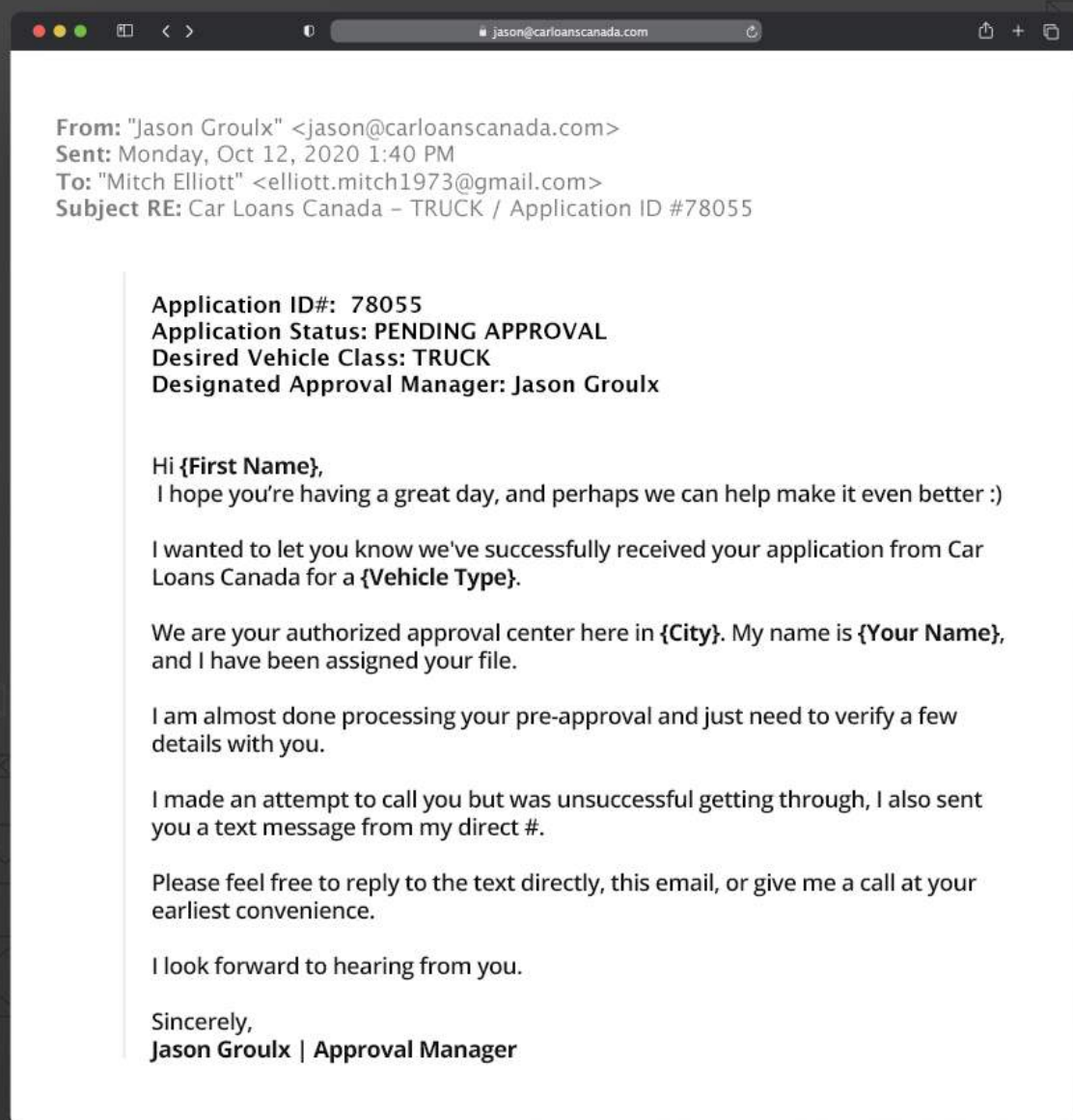
It's too much. The key to the first email response is the following:

- Quick response time, ideally within 30 min of receiving the lead.
- No attachments or videos in the first email, you do not want to get your email flagged in the spam folder. So it's important to keep the first email attachment free.
- Subject line: The subject line must feel official, it would start with "Re:", as it is in response to the application they filled out. It should also reference their application ID #.
- The top of the email should then start with their application ID# along with their current application status, which initially will be pending.
- It should also reference the designated or assigned approval manager, which in most stores is the person sending this email. However, in larger operations it can be an appointment coordinator reaching out initially, in that case they should still reference the approval manager assigned to the file.
- It should reference the vehicle class they identified they were interested in (Car/Truck/Van/SUV).
- It should reference the attempt of the first phone call and voicemail left, as you should always try to reach by phone first, with most first contact having an unsuccessful connection rate, then you send the initial email - Phone Contact Unsuccessful.
- It should provide an alternative form of communication outside of email, preferably text.

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ASSIGNED DEALER INITIAL EMAIL TEMPLATE

PHONE CONTACT UNSUCCESSFUL



6 BUILDING TRUST

KEEP IN TOUCH



Look if possible, depending on the setup of your dealership, we always recommend operating out of a “special finance” division or brand. We recommend this for a few reasons.

The main reason is the customer's initial perception. We have found many applicants will have some kind of initial desired make or model they would like.

Now, most times when our professional dealer partners get a hold of the applicant, they are able to advise them to a proper in-stock vehicle that suits the applicants unique credit profile and situation, but to be able to do that you need to actually make contact and conduct an approval assessment with the customer.

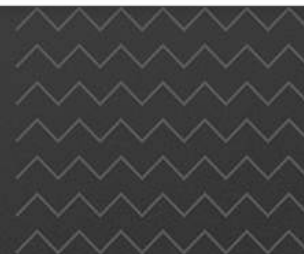
So if they apply with Car Loans Canada and have a “Dodge Ram” in mind as the vehicle they would like, but then they get a phone call and email from “Downtown Kia” or “Joeys Used Cars”, what do you think the customer starts to think? That this dealer doesn’t sell Dodge Rams, and I want a Dodge Ram!

We recommend you call out and use Car Loans Canada as the brand, which our dealer partners are authorized to do.

However if not, then we at least recommend you use your own approval / special finance brand when reaching out.

The email domains, signatures, and call displays should all match this brand to create legitimacy and build trust.

If the first email goes unanswered, be sure to send the second email below. This email should be sent within 3 hours of the initial email.



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SECOND EMAIL TEMPLATE

STILL NO ANSWER (SAME DAY)



From: "Jason Groulx" <jason@carloanscanada.com>
Sent: Tuesday, Oct 13, 2020 4:30 PM
To: "Mitch Elliott" <elliott.mitch1973@gmail.com>
Subject RE: (Response Resquested) Car Loans Canada – TRUCK / Application ID #78055

Application ID#: 78055
Application Status: PENDING APPROVAL
Desired Vehicle Class: TRUCK
Designated Approval Manager: Jason Groulx

Hi {First Name},

I am looking forward to hearing from you regarding your pre-approval.

In the meantime, you had mentioned you were interested in a {Vehicle Type}

Once the approval is finalized, was there a model or features you prefer over others?

Give me a call, text or email at your earliest convenience.

Sincerely,
Jason Groulx | Approval Manager

RESPONSE FACTOR

IMPROVING THE CHANCES



You see all we did there was ask a simple question. According to inc.com, asking one question in an email increases response rate by 68%.

Timing can also play a big factor in responses. A study from yesware.com suggests the best time to send an email to a first time prospect is early mornings, between 6:00am - 7:00am, and in the evenings between 7:00pm - 8:00pm. Reply rates during these times were around 45%.

Now, you've taken a 3 pronged approach, phone, text, and email.

If still unsuccessful, by the second day and the third email you send, it's time to introduce the fourth prong video!

Now that you've sent two emails previously, without attachments, you've bi-passed the customers email server flagging your initial emails as "spam".

Now you can use one of the video email tools to send the customer a personalized email. (You can pre-record one high quality response that seems personalized minus the name, and use that each time for this response)

In terms of the video tool itself, there are plenty. We recommend VidYard, or QuickPage. At Car Loans Canada, we internally use Vidyard.

Wondering if video actually works? It does. Vidyard did a study and found companies who implemented video into their sales cycle experienced:

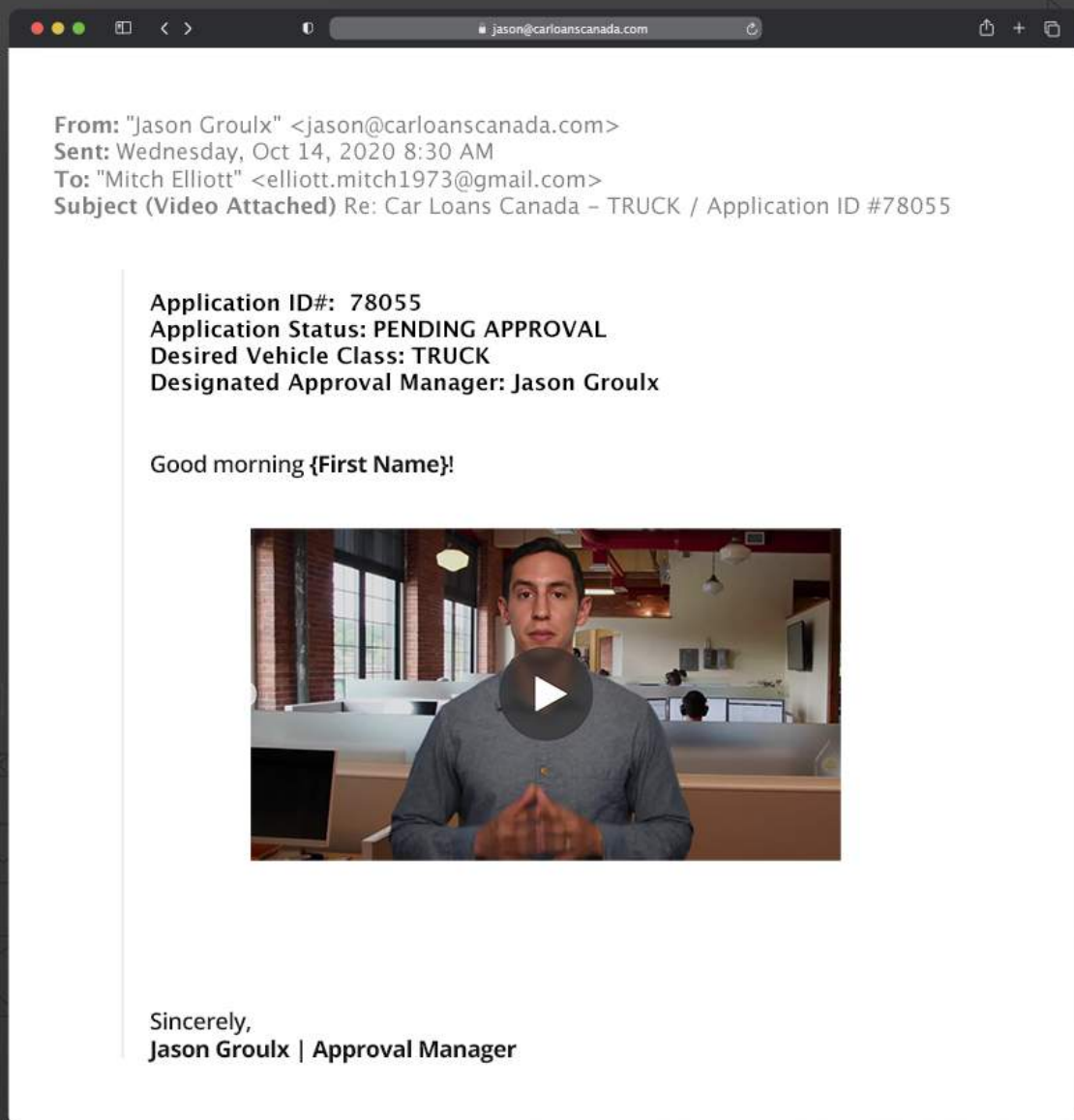
40% increase in email open rates
37% increase in click rates
216% higher response rates

Those stats suggest that you should stop contemplating whether you should or shouldn't and start sending videos **today**.

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THIRD EMAIL TEMPLATE

STILL NO ANSWER, SECOND DAY, VIDEO



10 VIDEO HOSTING

CUSTOMIZE YOUR LANDING PAGE

The video should be the approval manager introducing themselves. It should build trust and legitimacy in your dealership's ability to help the client, and should also touch on time sensitivity regarding the approval. Rates are low, deals are great, and it is your responsibility to secure them the best possible approval on a vehicle they love, at a payment they can afford.

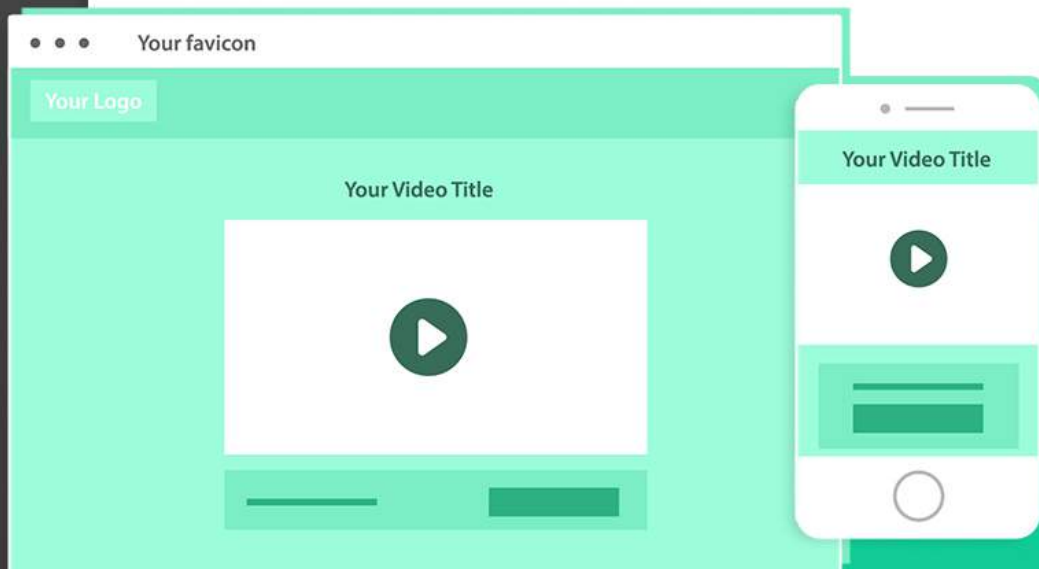
Video tools like Vidyard allow you to customize your landing page, allowing opportunity for your branding and easily embedding call to actions for the customer like "Book an Appointment" or "Schedule a call" or even "Chat Now".

A sharing page allows you to deliver videos on a dedicated, branded, and distraction-free page.

Design a sharing page to match your brand.

Restrict access to your sharing page with SSO.

Add integrations such as third-party tracking scripts and analytics tools.



If all this and there's still no response, it's time to move to email # 4, with a new word, EXPIRING. You see, approvals are time sensitive. Lenders change programs mid-month sometimes, and it's important this applicant understands that there is some time sensitivity and it is in their best interest to act fast. It is also in your best interest, as making contact with the applicant within the first 72 hours, is critical.

PRE-APPROVAL EXPIRING



From: "Jason Groulx" <jason@carloanscanada.com>
Sent: Thursday, Oct 15, 2020 9:15 AM
To: "Mitch Elliott" <elliott.mitch1973@gmail.com>
Subject (Pre-Approval Expiring) Re: Car Loans Canada – TRUCK / Application ID #78055

Application ID#: 78055
Application Status: PRE-APPROVAL EXPIRING
Desired Vehicle Class: TRUCK
Designated Approval Manager: Jason Groulx

Hi {First Name},

Are you available to speak today? I do have some good news, and as I mentioned I just need to confirm a few details regarding your application.

Applications are time sensitive, and it's important we clarify details and approvals in the first 72 hours of opening your file.

Please give me a call at your earliest convenience. I am available today between {Time - Time}

At the very least, I would like to give you some information and options available to you with no obligation.

As I mentioned in the video, the programs this month are great for all credit scenarios and our clients are really seeing success with some great deals.

Let's find time to briefly speak today.

Sincerely,
Jason Groulx | Approval Manager



BRANDING & CONTACT

If by day 3, you have no response, the prospect moves out of the Lead Email strategy and into the Sales Cadence Follow Up strategy.

Please be sure to check out our other Quick Guide - Sales Email Follow Up Cadence

Other Quick Guides & EBooks available :

- ▶ Quick Guide - Sales Email Follow Up Cadence
- ▶ Quick Guide - SMS/Text Templates & Strategies
- ▶ Quick Guide - Phone Script & Techniques
- ▶ Ebook - Master the Credit Bureau

