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# Customer Success Story : Reed Autos

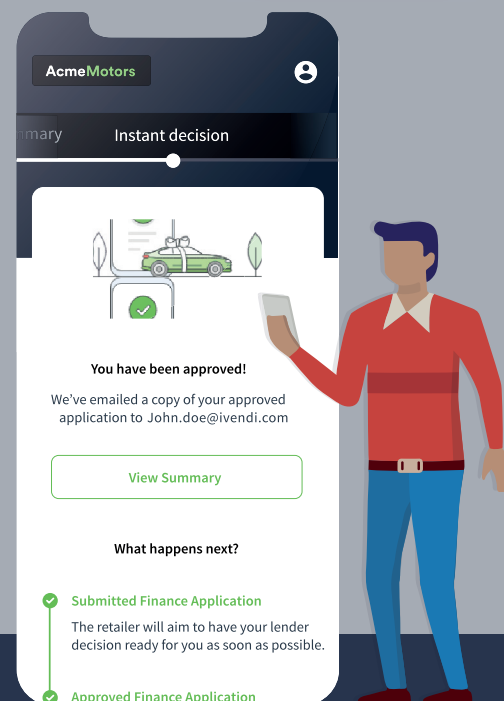
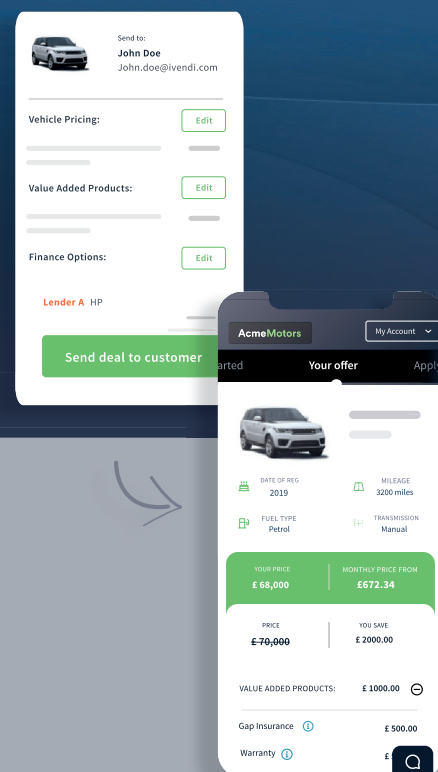
How Reed Autos used iVendi **TRANSACT** to improve their sales process

## OVERVIEW

**Reed Autos** is a family-run car supermarket based in Cambridge that was established over a decade ago and has been working with **iVendi** since 2017. At the end of April, they adopted our new **TRANSACT** product, which was provided free of charge to our customer base to help them through the coronavirus crisis.

**TRANSACT** is designed to develop initial consumer interest in a vehicle through to a final transaction while managing the complexities of the sales and finance process. Crucially, given the trading models adopted by dealers in the new normal, it works equally well online or in the showroom – and also includes iVendi's latest innovation, the **digital deal**.

We talked to Reed's **business manager Daniel Espin**.



## What are your experiences with iVendi?

“ We have been working with them for a while, using multi-lender quoting and submission as well as finance checking and finance calculators. It's all delivered strong results for us. When TRANSACT was offered free of charge at the end of April to help dealers through the coronavirus crisis, we upgraded immediately. ”

## APPROACH

Reed Autos have been offering two types of services - independent viewing where customers look at the vehicle and drive it themselves and contactless free delivery. Business has been good with 140 cars sold during the last two months and a finance penetration of at least 30-35%.

Younger customers have taken readily to the idea of completing everything online and having the car delivered. That's been a natural development. It's a little bit slower with older buyers but, even there, the market is starting to show signs of movement.

## RESULTS



**87%**  
open rate



**62**  
applications



**17**  
paid out deals



**£145,273**  
paid out advances

In the first three months using the product, Reed Autos have sent digital deals to 87 customers with an 87% open rate resulting in 62 applications and 17 paid out deals valued at £145,273 in paid out advances. That's been across a range of lenders in our panel – MotoNovo, Northridge Finance and Motion Finance.

**“ Those kind of figures speak for themselves. ”**

*Business Manager, Daniel Espin*

## CONCLUSION

### What do you like about TRANSACT?

“ The key point for us about **TRANSACT** is that you can make digital deals, which are designed to be much more like a face-to-face conversation with the customer compared to the usual e-mail or text communication. It's easy to have the kind of ongoing dialogue that you'd normally have, to negotiate over price and present finance offers and value added products. ”

To find out more about **TRANSACT**

contact iVendi on **0330 229 0028** or [tellmemore@ivendi.com](mailto:tellmemore@ivendi.com)

