TradePending
CASE STUDY

INCREASING TRADE-IN LEADS BY 300%

DATAONE
SOFTWARE

TradePending

DataOne Helps TradePending Increase Trade-In Leads by 300% for Dealer Partners

As any good sales person can tell you, speed wins when it comes to grabbing a car shopper's attention, and giving them the information they need is the key to moving them quickly toward a sale. So when TradePending first speaks with dealers and explains that their one step trade in process can increase leads up to 400% in the first month, it's understandable they may have some doubters that think it's too good to be true.

"Speed is key because it means conversions. A lot of trade tools have a lengthy, cumbersome process and it affects conversions. We come in with a one-step trade in tool that can be applied across websites, mobile sites and chat tools and it's a really easy ROI pitch. Our dealers typically double and triple their trade in leads in the first month," said Matthew Davis, TradePending's CMO.

On a daily basis, TradePending analyzes information from 25,000 US dealer franchise websites in order to provide the most accurate values on consumer trade ins. Consumers utitlize the TradePending application on a dealer's website to enter the vehicle they want to trade in, and get back a comprehensive market report in seconds. The report empowers the consumer to move forward with their decision by providing detailed information about the vehicle they're selling, a price range they can expect, and local supply and demand numbers.

Accurate and precise vehicle data is integral to making all of this happen, and happen fast.

TradePending likes to tell people to think of it as a Zillow for used cars.

Accurate and precise vehicle data is integral to making all of this happen, and happen fast. TradePending knew they would need a powerful data partner to normalize and decode the incredible amount of information they collect. The data needs to be detailed and accurate enough to compare and contrast thousands upon thousands of vehicle trade ins every month. Being a data company themselves, TradePending had high standards for this partnership and wanted to build their solution on a vehicle data standard that provided flexibility, ease of integration, and a commitment to the cleanest, most detailed data possible.

They turned to DataOne.

Innovative Solutions Demand Flexible Partners

To deliver on their promise of providing in-market shoppers the best trade in value for their vehicle in seconds, TradePending needed a partner who could rapidly decode a VIN and provide back all of the verified details of the vehicle. Details like pricing, trim, engine, and valuable equipment need to be filtered and applied to all other vehicles in the market in order to accurately analyze the vehicles for trade in. Also, one of the trims for a vehicle may be fairly common, while another may be in significant demand locally, making it worth more than similar vehicles on the market.

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> Matthew Davis
> CMO, TradePending

"We have been using DataOne since the beginning of the company. We evaluated numerous solutions on the market and found them to be the best fit by far in terms of a really flexible solution for data," said Davis. "We're using the data in a very different way. Most companies who need VIN decoding have a few hundred VINS they need to run every so often. We actually run all vehicles we see nationwide through a decoding process so we can bring it back to our dealers to help their customers compare, contrast and determine pricing for their trade in. We found DataOne to be the easiest partner for us from a technology, feasibility and process standpoint."

While TradePending continues to strengthen and improve their current offerings, they're also focused on expanding their lead generating solutions to help their dealers generate faster, more detailed trade in leads tomorrow.

DataOne's Spirit of Partnership Helps TradePending Scale

TradePending is constantly looking for ways to grow and stay ahead to keep trade in leads in that 400% zone, and their partnership with DataOne helps them do that.

"We use DataOne data within our existing products to make them better, but it also allows us to make new products. Their spirit of partnership enables us to scale up quickly with new solutions," said Davis. "They make it a very low pressure environment. We can look at them and say hey, we're working on a new product and they come back to us with recommendations and best practices. It's not, "Here let me sell you everything we have." They're putting together packages for us that combine only what we need."

A flexible partner who truly listens, cares, and provides just what the client needs in order to scale? We call that a winning combination.

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TRADEPENDING

ABOUT TradePending | www.tradepending.com

TradePending is the industry leader in data-powered lead generation and transparency. TradePending brings dealers and consumers together across North America with four cutting-edge products: SNAP, SNAP Offer, Superlatives and the TradePending API.

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A DATA SOLUTIONS EXPERT IS AVAILABLE TO SPEAK WITH YOU ABOUT YOUR SPECIFIC NEEDS

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