

RTS Group case study:

Increasing automotive finance penetration in China

The challenge

China is a fast-growing market for the automotive sector, but the growth of credit is lagging behind.

A prestige vehicle manufacturer needed to increase the penetration of point of sale finance, but found the locally employed workforce lacked the skills and understanding to do, and at the same time the culture of credit was in its infancy.

Solution

The finance arm of RTS Group – FIMTRAC – was engaged to increase the knowledge and expertise of the dealerships' sales forces in China, in order to increase finance penetration, to not only drive up the volume of vehicle sales but to engender customer loyalty so creating a pipeline of future sales - a vital tool in trade cycle management.

As the Chinese market begins to mature then the process of selling a car and selling a finance package is, as in the UK market, becoming a joined up process. Our FIMTRAC team are at the forefront of ensuring our client's sales teams have the knowledge and skills to be ahead of the curve.

FIMTRAC also has the skills to help our client remains up-to-date with current legislation, so ensuring that a culture of compliance grows as finance sales increase.

Results

Under a pilot programme, the dealers FIMTRAC is working with have already improved their sales processes and in turn have been able to convert more sales, increase the take-up of finance, and retained more profit.

FIMTRAC is now delivering a programme to roll out this success across the brand and across the country – leading the way to enhanced dealership profits, volume sales and finance penetration.

“ Selling a car and selling a finance package is becoming a joined up process ”

