



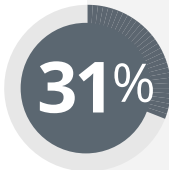
The power of the soft pull.

Empower consumers. Accelerate sales.

Dealers need to consider the next step in their digital transformation. One tool that has proven to deliver a sizable return on investment in this new environment: the soft credit pull.

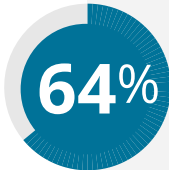
Why is this a powerful tool for dealers?

The adoption of the digital auto-buying journey has shifted into overdrive and is changing rapidly. Buyers want custom information fast when it comes to car buying. By using soft pull pre-qualification, dealers can help them understand what they can afford with no impact on customer credit. To prove the power of the soft pull, Equifax researched buying transactions from 2020. The results are compelling, and show a substantial increase in sales when using this tool. Why?



of **consumers** are more likely to purchase a vehicle in 30 days or less when they use a soft credit pull.¹ They are more prone to purchase because this

- Gives consumers access to their credit score without impacting their credit
- Allows prospective buyers clear insight into which cars they can afford



of **customers** want to complete most of their purchases process online.¹ Credit and financing being top of their list of processes they want to do online. Since it allows for a streamlined way to

- Help determine appropriate incentives, financing and payment options
- Improve the customer experience



of **franchise dealers** plan to offer more digital purchasing options in the next 12-24 months.¹ Dealers can't risk being left behind. Offering these options allows for

- Attracting new customers
- Accelerating sales
- Differentiating the dealership
- Even more insights into customers

What can dealers do to leverage the power of soft pulls to accelerate sales?

- 1 Integrate soft pulls into your digital buying solutions.**
Based on our analysis there is a **16% increase in sales** when the car buying process begins with a soft pull vs. hard pull.
- 2 Engage and get to know your customers through soft pull data.**
84% of auto shoppers say increased online engagement can provide a seamless in-store experience.¹
- 3 Utilize these insights to get ahead of the competition.**
69% percent of franchise dealers recently added at least one new digital step to satisfy soaring demand for touchless, digital experiences.¹ Don't be left behind!

Turn these challenges into competitive advantages. Let Equifax make achieving this easier and more effective for you. **Contact your Equifax representative for more information on how you can help drive more sales with soft pull solutions from Equifax.**

¹ Cox Automotive January 2021 Study