

**Texting**  
unlocks 3 times  
more equity  
**customers**

A study of  
**506,587**  
text messages

Texts generated **3x**  
more customer  
engagement than  
email and **81%** of all  
sales

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## WHAT TEXTS WERE SENT?

We delivered 506,587 texts to customers of car dealerships in 2022.

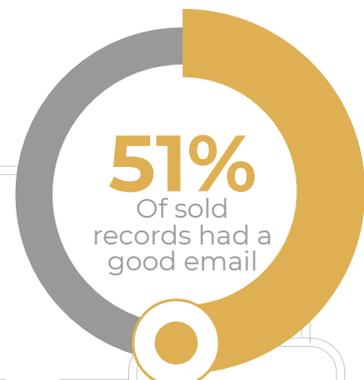
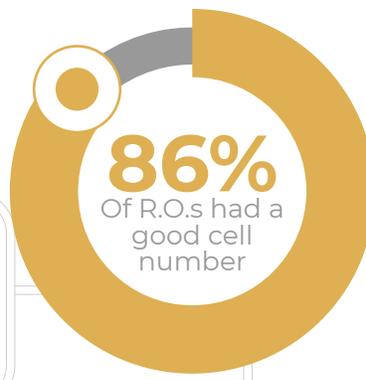
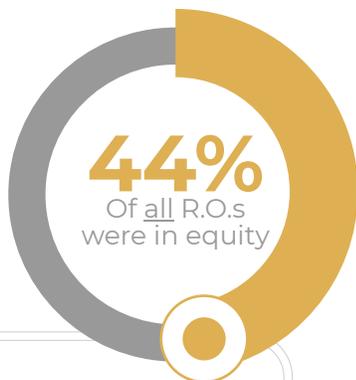
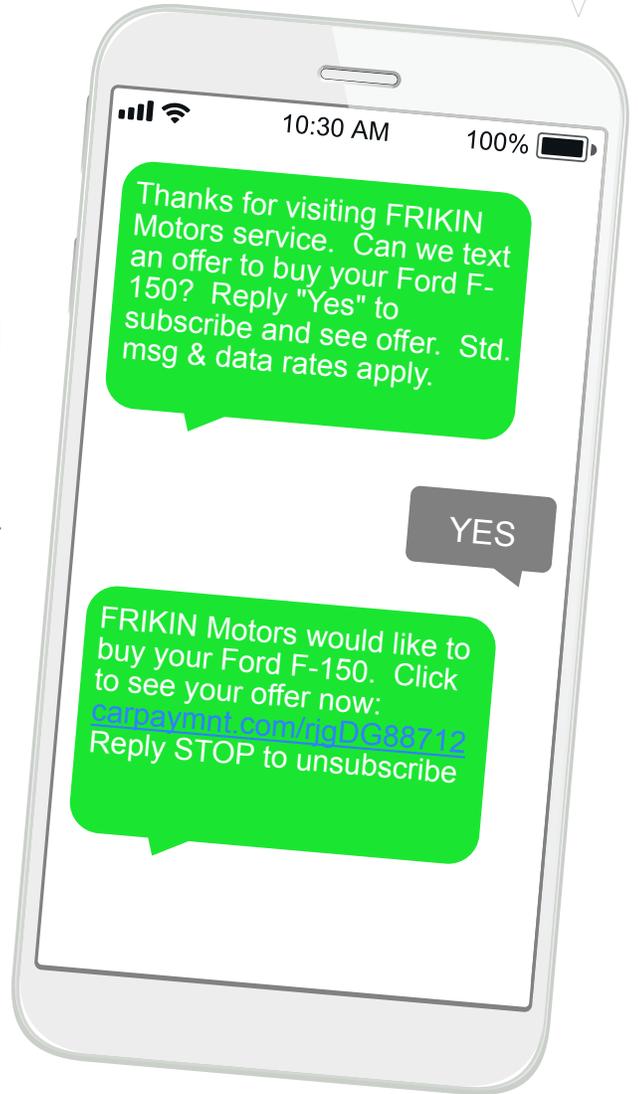
To be more specific, we analyzed 1,245,320 service repair orders to find 549,413 equity eligible customers based on the dealers' requirements.

We then verified that the customer had a good cell number and opt-in status.

After the verification process, we successfully delivered 475,059 initial opt-in text messages to service drive customers with a personalized vehicle acquisition and upgrade offer. An additional 31,528 texts were sent to customers who qualified for an offer again.

We told these customers their dealer would like to buy their car and if they are interested in seeing the offer to respond **"YES."**

Then we gave them a link to tap.



# PEOPLE WHO REPLY YES ARE SERIOUS!

We already know their name, email, phone number, and what they drive from repair order data. Using personalization makes it very easy for a customer to affirm they wish to proceed to the next step.

Replying YES requires tapping a phone at least 4 times. When considering click conversion in marketing, it only takes 1 click to register as a conversion.

Once they reply “YES” they’re engaged!

Little drop-off happens after that as they migrate into viewing what their future payment could be on their next car. In fact, the average visitor typically hits 2 VDPs.

12% of all text invites opt-in with a YES.

Out of 475,059 invite texts, 12% turned into 57,845 car-shopping customers. Email blasts and mailers convert around 2%. A well-timed email or mail piece can convert higher, but nowhere near as high an engagement level as someone who opted-in to a text. 2% conversion on 475,059 emails or mailers is 9,501.

If sales is a numbers game, 57,845 engaged leads doesn’t just trump 9,501 leads, it destroys it!



**12%**  
conversion

VS



**2%**  
conversion  
from traditional  
email blasts & mailers

FRIKINtech's equity  
email conversion was  
**8.4%** in 2022

## WHY ARE TEXTERS MORE SERIOUS?

It is simple. The texting medium has not been plagued with the same kind of advertising email and mail have. People are used to texts being honest; they don't have their guard up the same way.

Texting is protected by the cell carriers. We see how well email's protection by the government is working in our inboxes every day. Private enterprise has decided to keep this medium clean and go to great lengths to make sure the bulk text senders are fully vetted with ongoing approval via opt-out rate percentages staying within tolerances.

It took months and many meetings to work through all the details Verizon, AT&T, and Sprint wanted before we could automate our first text. They made us agonize over every letter of the text message. And the process is the same to gain approval on other text messages.

As long as the cell carriers protect SMS messaging, consumers will continue to trust it.



# NO MORE COLD CALLS

THEY'RE  
ALREADY  
YOUR  
CUSTOMERS.

They are happy  
to take your  
call.

Instead of cold calling customers to ask if they received the offer in the mail or email, texting provides sales people absolute confidence when calling.

Nearly 100% of people who engage with the text do it the day the text was sent. And they are engaging within minutes.

Sales staff **know the customer received the text**, opted-in to the offer, and clicked the offer to see their equity applied to the cars they can buy from your dealership.

Because the customer is required to confirm the trade's make, model, and trim upfront, the experience is more accurate. Customers can view every vehicle on the lot and customize their deal in real-time (payoff, trade miles, term, down payment, whether they still own that trade etc.) to dramatically improve engagement. And the sales staff knows everything the customer entered.

The call is a little different than calling internet leads, but way simpler!

"Thank you for your continued business with us - did you get the offer we sent you?" - YES - "Great! I'm calling to schedule time for your VIP appraisal."

# EMAIL & TEXTING WORKING TOGETHER

As a marketer, I'm all about getting as many impressions as I can. I have believed it generally takes 3 impressions to get 1 conversion. Living under this belief has made me one to value multiple mediums working together to present the same message.

In 2022 we only saw **6% of customers engage with the text and email.**

We saw no evidence that receiving both an email and a text increases engagement or conversion in either of the mediums.

Although this argues against my 3 impressions to 1 conversion across multiple mediums belief, it does support an argument that equity mining's largest fishing net is across more mediums. Duh, we all know this! Sometimes a little data helps to give us more confidence even when proven wrong.

With texting's stronger conversion and larger net, it paints a clear picture that email and mail should now be viewed as backups in equity mining; not the first steps.



\*98% Texting Open rate according to Gartner, RedEye, Sender.net, etc. Google search it - they pretty much all say it.

# EQUITY MINING TOOLS NEED TEXTING

3x more conversion from texting over email is hard to argue. And the fact that these two mediums are not overlapping much means utilizing more mediums is critical.

Email and mail still have a place and FRIKINtech will be expanding both mediums in 2023. The flexibility and deep personalization email and mail offer are their strong-suits over texting. There is only so much that can be said in a 160 character SMS.

With that said, texting was the medium 81% of equity mining sales started with in 2022 on FRIKINtech products. It leads us to believe that if your equity mining does not include automated texting, you are only fishing at 19% of what you could be.

