HOMENET
AUTOMOTIVE

KEY TIPS FOR EFFECTIVE INVENTORY AGGREGATION

Now that you've successfully showcased and sold your solution to your first automotive clients, you'll need to figure out how to receive, gather and display their inventory data. While it may be tempting to take the "do it yourself" approach, consider the amount of development work and the fact that companies already exist to streamline and handle this process for you.

If partnering with another company to handle data collection is the right choice for you, here are some things to consider before deciding on a partner.

1. Use the Right Partner ▾

Identifying a company that can effectively and reliably handle data aggregation and distribution is not as easy as it may seem. Ensuring a potential partner company can do exactly what you need it to do, while maintaining the integrity of the data, is key for your business to excel.

Keep an eye out for companies that "scrape" their data. This practice is risky, as websites can change quickly and result in incorrect data being harvested 24-48 hours behind real inventory systems. Be sure to avoid any that use hostile integrations to get the information you request. Having a company that is certified to poll and receive data from all over the industry ensures the data you receive is in a controlled environment.

2. Understand the Dealer's Process ▾

On average, dealers use 7 systems to manage and merchandise their inventory before it's distributed to online listing websites. This dependence on multiple systems means that data pulled directly from dealer management systems (DMSs) likely won't be complete or contain the final data points that are seen online.

Knowing where your clients input each piece of their data will allow your company to partner with another to help manage the madness of multiple data sources. Offering your clients a platform that can eliminate some of the systems also allows them to use that dollar spend on your services.

3. Know the Value of Complete Data

As mentioned, dealers tend to use multiple systems and tools to get their vehicles ready for online listing. DMS data alone won't include photos, descriptions, special pricing and all the other little details that make a vehicle stand out to buyers. This lack of details may prevent listings from indexing well for search engine optimization (SEO) or it may not accurately represent the car.

Not all data aggregation companies can use multiple data sources in their platforms, limiting the information you are able to receive. Look for a partner that can accept data from multiple sources as this will bring you, and your clients, the most polished vehicle information possible. Enforce data governance, compliance and guidelines with your partner to ensure consistency for each vehicle listing, making them more visible and attractive to shoppers.

Being able to obtain the complete data means dealers will be able to get the most out of your service and have a sense of control over the data that goes out, building trust and transparency.

4. Accelerate Speed to Market

Keeping your clients' inventory up to date is of paramount importance, as clients want to sell cars and need their information to be correct or it could cost them. Leverage push and pull application and programming interfaces (APIs) when possible to receive quick data updates. Timeliness can make all the difference in providing your clients the best chances to succeed and flourish with your service.

5. Think Above the Basics

Being able to receive basic vehicle information isn't everything when deciding on a partner. In the end, you need to align with a company that has the capability and desire to grow with your business and clients' needs.

Contact HomeNet for a Trusted Partner to Help with Your Inventory Aggregation Needs

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