

- Cart Conversion Rate: The percentage of people who are viewing their cart, most likely after adding products to their cart. The higher the percentage, the better.
- Conversion Rate (C/R): The percentage of people who, after landing on your website, place an order. The higher the percentage, the better.

Month	Orders	Visitors	V / day	Cart C/R	C/R
2019-03	74	5,538	221	11.56 %	1.34 %
2019-02	69	6,056	216	11.13 %	1.14 %
2019-01	139	8,836	285	11.11 %	1.57 %

By leveraging these two metrics you can quickly assess if your pricing and shipping are competitive. Every dealer and every brand is different, but as a rule of thumb, you should strive to at least 8.2% for Cart C/R and 1.25% for a C/R.

Also, this report can give you an indication if your pricing and shipping are misaligned. If your Cart C/R is high, but your C/R is low, your prices are probably competitive, but maybe your shipping rates are not. Customers add products to their carts, but ultimately may not buy because of higher shipping costs.

The Ranked Performance Reports - Our Dealership Strategy team uses these reports, including the Pricing Matrix report, to help dealers visualize where they stand in terms of pricing compared to similar dealers. This report is designed for dealers who set up pricing in a "Cost + X%" structure, and belong to one of our official OEM programs. However, it will also provide most metrics for dealers who are unaffiliated.

Organized by Accessories, Maintenance, and Parts, this report can help you organize your pricing strategy around parts, accessories and gear by price brackets - \$5-10, \$10-15, etc. For example, you may want to price parts and accessories in lower brackets closer to MSRP, but those in higher brackets at a more competitive Cost + 15%; or you may want price items less competitively to offer free shipping across the board.

Again, every dealer and every brand is different, but as a rule of thumb, dealers who are seeking strictly volume price their products at Cost + 16% to Cost + 25%. Dealers who are seeking a combination of volume and gross profits tend to price their products at Cost + 23% to Cost + 43%.

Accessories Matrix							
	Bracket	% of Accessories Products Viewed	Your Markup	6 Other Dealers			Rank
				Low	High	Med	
1	\$0 - \$5	0.00%	1.15	1.10	1.55	1.10	 2 / 3
2	\$5 - \$10	0.28%	1.15	1.10	1.55	1.15	 2 / 4
3	\$10 - \$15	0.18%	1.15	1.10	1.55	1.10	 2 / 3

In order to further streamline the accessory sales experience, we encourage dealers to set up SimplePart's new pricing functionality for their Accessory Configurator. This new functionality allows you to choose and display a customized pricing set on your Accessory Configurator.

The Support team at SimplePart can assist with the activation and setup of this new custom pricing set. If you have any other questions about pricing, pricing sets, or this new feature, they can assist with that as well.

Reach out to our SimplePart Client Services Team to recommend solutions to help you optimize your pricing strategy based on your goals and objectives.

Make changes:

Once you have a good understanding of where you are, you can work with SimplePart to organize your pricing strategy. Again, you do not need to be the “lowest priced dealer” to be successful. We can help you optimize your pricing to meet your goals.

Monitor results:

It's very important to monitor your performance regularly and make adjustments accordingly. Changes in your performance will not be immediate, which is why we generally recommend reviewing your data every two weeks.

Our experienced Client Services Team is knowledgeable in these areas and is available 24/7 to help you with any questions or concerns. You can contact us by email at support@simplepart.com, or call 1800 810 103.
