

Top 10 Ways to Use EDA Data

in a Down Economy

WEBINAR Q & A

Q: How do you know when a warranty and/or a lease is expiring?

Does EDA know then term of leases or does the dealer have to enter that information?

A: EDA's data originates from UCC Filings, which unfortunately do not contain lease expiration or warranty periods. When building a ServiceWATCH or LeaseWATCH in your account, use your knowledge of the industry and set up your timeframe based on what you think is typical for the type of equipment you're monitoring. The 48 and 60 month cycles are what we see most frequently in a LeaseWATCH, and 12 months is what we see most often for the Warranty Expiration ServiceWATCH

Q: Once a piece of equipment is paid and the UCC released, does the machine fall off of the finance Summary Report?

A: No, any piece of equipment for which a UCC was filed will remain on a user's Finance Summary Report even after it is paid off. This allows you to see a more complete financing history for the buyer, which in turn allows you to recognize patterns of brand loyalty, buying cycles, and age of equipment (whether they are buying used or new).

Q: I missed the first 10 minutes, can I view a recorded version?

Sorry I missed this – are you going to have another meeting?

A: Not to worry. A link to the recorded version of the webinar has been included in this follow-up email.

Q: How often are the Records validated using DPV and CASS?

A: EDA runs each new UCC filing against the CASS and DPV certification software prior to making the results available in Catapult. We also run the entire database through CASS and DPV on a quarterly basis. Even if an address is 100% accurate, DPV cannot verify that the intended recipient still resides at an address. As a result, EDA has developed an additional process to improve the delivery of mailing lists generated from Catapult. Once a quarter, EDA runs its entire database against the National Change of Address Directory. If an individual or business has moved and filed a change of address with the USPS in the last 48 months, then immediately after the quarterly update, Catapult will accurately reflect the new address.

Q: Will you review the event watch function or should we register for this training session separately?

A: With all of the functionality the EventWATCH has to offer, we would highly recommend signing up for additional training to learn more about the List Match tool and how it can be used in conjunction with the EventWATCH to track your ROI on trade shows, open houses, direct mail campaigns, etc. You can register for training directly on our support site (support.edadata.com).

Q: Is there a cost for List Match?

A: Unless you are on a specific term contract with EDA, List Match became available to you with the launch of Catapult in December. Only Administrative Users have the ability to upload lists, but once they upload a list and the match is complete, all of their organization's Catapult users can utilize the functionality. One list is included in your monthly Catapult bill, and if you would like to add additional lists we can do so at any time! Each additional list will be \$79 per month.

Q: Where do you get the information for Service Watch?

A: The results of your ServiceWATCH depend on three factors – what you include in the parameters of your ServiceWATCH builder, your default time frame listed in your User Management section, and the purchased EDA data stored in your account. The ServiceWATCH will regularly alert you to any results it finds in your Catapult data based on the timeframe you specify in the watch when you create it and also falls within your account’s default alert timeframe. For example, let’s say you build a ServiceWATCH to alert you when equipment reaches 10 months of age, giving you a 2 month lead time for potential warranty expirations. If your default timeframe on your homepage is set to Last Login, which is what EDA recommends, you will be alerted to any equipment in your data set that reached 10 months of age since the last time you logged in to your account.

Q: What field does the list match tool match to?

A: The List Match tool matches the buyers from an uploaded list you provide to EDA’s proven buyer database. It will match off of a number of criteria including Company Name, Contact Name, Address, and Phone Number. The more information you have in your list, the better your match will be. Once you’ve uploaded a list and Catapult matches it to your EDA data, you can append the list to Queries and Watches to see custom values (such as your customer/dealer number or sales rep/dealer names) in your results.

Q: What is the optimum size query to work with in the Mapping tools - a county, three zip codes, a State?

A: This will depend on how you want to focus on buyers and, in some cases, the penetration in the area. The Google Mapping tools will plot up to 2,000 buyers at a time. If you’re looking at it primarily as a tool to help plan your sales route, then we recommend starting moderate (city or county). You can always edit your query to include a larger area if it is showing you less results than you’d like.

Q: I'm responsible for customer service reps and I know this could help my aftermarket but don't know where to start with this as this is new to me.

A. The first thing we recommend is signing up for a training session if you have not yet taken one. Catapult 101 is a great place to start – we’ll help you get up to speed on all of the functionality within Catapult, including the ServiceWatch, and the Catapult Analytics tools. You can register for a Catapult 101 that fits your schedule on EDA’s support site (support.edadata.com).

To start targeting buyers for your aftermarket, try setting up a ServiceWatch for used equipment of your brand. If you’re not sure how, check out our Learning Center for a video walk-through or User Guide article.

Q: Cash deals are not reported to EDA, correct? What percentage do you think EDA is missing?

A. That is correct. EDA’s data comes from UCC filings, a form filed by a lender when a piece of equipment is financed. Therefore, you won’t see cash transactions in your data – only a finance wherein the lender voluntarily filed a UCC filing with the Secretary of State’s office. EDA does not have an exact capture rate percentage, and it does vary based on the industry or type of equipment we’re talking about, but we typically hear from our OEMs and dealers that we have between 40 and 60% of the market.

Q: What is the security of our uploaded list?

A: The information you upload does get saved to EDA’s server when it is matched with our database. However, only the account administrator who uploaded the list is able to access it within their own account. EDA maintains full confidentiality with whatever list you upload to our website. Once the list has been uploaded and matched, your organization’s users can append the matched values to their queries and watches, but cannot see the list itself.