

CASE STUDY

Credit Union Loan Source Uses AutoCreditInsight™ by S&P Global Mobility to Strategically Expand Footprint



200+

Credit Union Loan Source implemented AutoCreditInsight™ and used market intelligence to win niche business opportunities and has added over 200 new dealerships to their programs.

CHALLENGE

With the goal of expanding into multiple, new states nationwide, a gap in market intelligence made it difficult for the Credit Union Loan Source team to gather insights required to grow efficiently.

SOLUTION

Credit Union Loan Source implemented AutoCreditInsight™ as a scalable solution to equip their dealer sales team with the expertise needed to strategically compete in new markets.

RESULTS

Since implementing AutoCreditInsight™, Credit Union Loan Source used market intelligence to win niche business opportunities and has added over 200 new dealerships to their programs.

“TransUnion offered Credit Union Loan Source a scalable solution that fit our needs. The added data from insights filled gaps in markets that our competitors really couldn’t. It’s been essential to helping overcome challenges in given markets.”

– Kevin Usiatnyski, Chief Strategy Officer

Founded in 2004 in Atlanta, Credit Union Loan Source (CULS) is a full-service, indirect automotive lending company with a partner network of over 1200 franchise dealerships across 20 states. As part of its plan to further expand their national presence, CULS made significant growth efforts toward the end of 2020, including doubling their team of dealer representatives. However, with their sights set on conducting business in new markets, the CULS team realized they were up against a market intelligence gap. Overcoming this gap was crucial to growing their business, so they made the decision to leverage the TransUnion auto insights solution, which is offered through a partnership with S&P Global Mobility on the AutoCreditInsight™ platform.

The TransUnion Credit Module in AutoCreditInsight™ blends depersonalized credit data, such as risk tier and original loan terms, with comprehensive vehicle registration data and makes it accessible through a simple, on-demand, point-and-click interface. Additionally, AutoCreditInsight™ provides monthly customizable reports empowering auto finance lenders to make faster, more informed decisions — a critical initiative for Usiatynski and his team.

ENHANCED MARKET INTELLIGENCE EMPOWERS DEALER REPS WITH KNOWLEDGE

While CULS strives to hire dealer reps with familiarity in the markets they serve, that's not always the reality. Therefore, the insights provided by AutoCreditInsight™ are an invaluable resource dealer reps can use in their sales efforts in new territories. CULS introduces AutoCreditInsight™ and how to use the data as part of its training process for all new sales reps, shared Usiatynski. "The information provided by AutoCreditInsight™ helps facilitate insightful conversations with prospective dealerships. Our dealer reps can reference critical information like dealer's average credit score, dealer sales figures and insights on other finance sources in the area on a day-to-day basis."

Additionally, with AutoCreditInsight™, teams can easily share reports or subscribe to reports emailed on a monthly cadence. CULS heavily relies on the additional reporting functionalities provided by AutoCreditInsight™ to distribute regular insights across the company. "During our onboarding, TransUnion sent out one of their super users to train us on the ins and outs within AutoCreditInsight™ Reporting," noted Usiatynski. As monthly data refreshes occur, CULS has implemented a dedicated role responsible for distributing customized reports — consisting of data on leads, competitors and market activity — throughout the executive team to dealer reps and managers. "Our team loved that we received personalized training from a team that truly cared about our success with the tool and how we could best utilize the data insights," continued Usiatynski.

Prior to utilizing AutoCreditInsight™, the sales team at CULS relied on experience-based knowledge and estimation to gauge dealer insights, which was neither accurate nor efficient for the team.

IMPROVED SALES EFFICIENCIES HELP REFINE BUSINESS OPPORTUNITIES

Prior to utilizing AutoCreditInsight™, the sales team at CULS relied on experience-based knowledge and estimation to gauge dealer insights, which was neither accurate nor efficient for the team. "Having a tool to actually track registrations and validate assumptions has been a big lift for us," said Usiatynski. Since implementing AutoCreditInsight™ in early 2021, CULS has been in a very active sales cycle — adding 400 new dealerships to their program.

The efficiencies provided by AutoCreditInsight™ have not only removed a significant amount of manual work by team members but has allowed CULS to strategically target dealerships that are a good fit to work with. "AutoCreditInsight™ has made it easier to capture data on leads, markets and competitors. From a sales management perspective, it has been essential to overcome competitive challenges in given markets," relayed Usiatynski. This includes identifying dealerships CULS can serve well, but also saving time on those opportunities that aren't best suited to the company. "We can now say, if we're not going to have a significant return from this store, we'll revisit them in round two or three of our expansion plans."

CULS doesn't plan to slow down growth any time soon, and with the help of AutoCreditInsight™, that includes expanding into states currently unavailable to the company, as well as building use cases that will help inform strategy driven by the executive team. "We truly love the product and how user-friendly it is, and the support team is amazing. Many of our users have experience with competitor products and everyone feels AutoCreditInsight™ is a superior product," concluded Usiatnyski.

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Kevin Usiatnyski,
Chief Strategy Officer

SINCE IMPLEMENTING AUTOINSIGHTCATALYST™, CREDIT UNION LOAN SOURCE HAS:



IMPROVED

Sales efficiencies while doubling their sales team



ADDED

400 new dealerships with the help of insights provided by AutoCreditInsight™



IMPROVED

Market intelligence coverage across new markets

