



**BALBOA**  
CAPITAL

# **4 Ways Equipment Vendors Can Gain An Advantage Over Their Competition**

**Strategies To Increase Equipment Sales,  
Generate Long-Term Customers,  
And Build Your Company's Brand**

**Whitepaper Brought to You By Balboa Capital**





**With today's growing economy, equipment dealer businesses are experiencing more sales and more opportunities for growth. Therefore, staying on top of your game and ahead of the competition when offering financial options and services to your customers is essential.**

With business owners across the country consistently looking to finance new equipment, it is important to offer exceptional service in order to gain those long term vendor-customer relationships.

So, what does it take to stand out among the rest?

In addition to offering your customers convenient financing solutions, there are several other options to grow your equipment dealer business and gain a competitive advantage.

This Balboa Capital whitepaper highlights four simple ways to give your company an edge.

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# Use Effective Marketing Initiatives

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In order to set yourself apart from other equipment dealers, you have to stay active and up to date with your marketing strategies. Regardless of your company size and budget, building a marketing campaign can be done in-house or with the outside help of freelancers. Marketing templates are also available online to help you customize campaigns that effectively convey the message you are trying to get across.

## Stay On Target And On Budget

Press releases, email campaigns, direct mail flyers, and other promotional tools can be created in a timely manner when promoting new specials, new equipment, or company updates. Social media is also a cost effective and important tool to utilize. With so many free and easy applications to take advantage of, you

can build customer awareness and brand your business the way you choose while promoting your services in 24/7 real-time.

## Stay Connected

Having a consistent online presence is important in this day and age, and your customers and competition will be paying attention to what you are doing. Stay active with your social media by posting photos, daily updates, and interacting with your customer base. Showing an interest and engaging with your potential customers will lead to more business and a good reputation.

## Other Marketing Opportunities

For equipment dealers and distributors alike, it's important to work with your manufacturers' marketing efforts to see what strategies they may be using that you can apply. In-store displays, product demos, and other promotional tools are helpful and beneficial to both the vendor and the manufacturer when promoting new and current equipment.

Using these marketing practices also allows you to stay at the forefront of industry changes, allowing you to see who your competition is, what they are doing, and how to stay ahead of the game.

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# Provide Exceptional Customer Service

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Having a good equipment vendor-customer relationship helps both parties make more sales and build more success. When facing your vendor competition, providing excellent customer service is something that your customers consider to make sure you are the right fit for them. This is also an important factor to build those long-term customers that keep coming back to you.



## Always Go The Extra Mile

When you have a reputable customer service platform, you also gain referral traffic, which helps you build your business and leads to more growth. Practicing good business ethics is what keeps equipment dealers true to their brand identity and leads the way in

standing out from the competition. Are you quick to respond to a customer issue? Do you have follow-up protocols to insure customer satisfaction? These are certain avenues to consider when providing prompt and assertive customer service.

## Put Your Appreciation Into Action

Do you show customer appreciation? Throwing events like company BBQ's or picnics and inviting your customers shows customer loyalty. Hosting events for new equipment models that include trial options also shows your customers that you appreciate their business and in return want them to invest in a mutual long-term customer relationship. These are qualities of strong customer service platforms which allow you to set yourself apart from your competition, earn long term business, and build your brand identity and reputation.



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# Offer Fast, Flexible Financing Options

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Your customers want the best deal they can get, which also includes having flexible financing options. It is important when offering your equipment leasing program to new customers that they understand how leasing helps them save money rather than buying or going to the bank for a loan. It is equally important that your flexibility enables customers to free up their cash flow while creating a program specific to their budget to make affordable monthly payments.



## Make Equipment Financing Easy

When you give your customers financing options to suit their needs, it gives you the ability to upsell and close more sales. There are also tax advantages such as Section 179, which allows their payments to be fully deductible.

Other advantages include avoiding outdated equipment, providing options to upgrade, and packages that include warranties and/or maintenance included.

## Tailor Your Financing Programs

Picking the right equipment dealer business is just as important as finding the right kind of clientele to build your long-term business with. With flexible options, you are able to focus on business needs and economic changes to stay current and ahead of the competition. Depending on your line of equipment and products you offer, these can adjust accordingly to fit the customer's financial needs.

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# Stay Ahead Of The Curve

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Let's face it, with technology changing at such a fast pace, industries also have to change to keep up. With that being said, it is important to stay ahead of the curve and stay current with what products are coming out next, what customer needs have changed, and other industry trends that occur.

## Participate In Trade Shows

Attending trade shows that are local and/or nationwide can be done on a budget. Not only do you network with other businesses, you also see what your competition is doing and what new products you can offer to your customers. You can also exhibit at these trade shows to attract new clientele and spread brand awareness. Find out what industry events are in your area and see if they might benefit your business.

## Keep Tabs On Your Industry

The more involved your equipment dealer business is with your specific industry, the more success it can bring. Make sure your staff is on top of industry news and latest developments to best sell products and packages. Staying ahead and being proactive

are qualities of going the extra mile for your customers. Not only will they appreciate such effort, your business will also directly benefit from it financially.



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# Summary

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With more and more companies applying for equipment financing, it is important to keep your equipment dealer business current and ahead of the competition. Strategies like effective marketing practices and maintaining a consistent online presence to build your brand are important when attracting new clientele. Work within your budget to build marketing campaigns in-house or with freelance experts. Also, work close with your manufacturers to see what promotional tools they are using to stay fresh and new.

Having a strong customer service platform allows your customers to see your true identity beyond your product offerings to build those long-term customer relationships lease after lease. By providing flexible financing options and explaining to customers the benefits of leasing, they will be able to free up cash flow, make more money for their business and also take advantage of tax benefits. This also gives you the ability to upsell and close more sales. Stay ahead by keeping involved with tradeshow and industry events. By going the extra mile for your company and your customers, these strategies will keep you ahead and take your business to the next level.

## About Balboa Capital

Balboa Capital is a technology-driven financing company that provides business owners with fast, hassle-free solutions to fuel their growth and success. The company specializes in small business loans, equipment financing, commercial financing, equipment vendor financing, and franchise financing.

Balboa Capital developed an intuitive online platform that simplifies the entire financing process. Calculators provide instant estimates, applications can be completed and submitted in a matter of minutes, and sophisticated credit scoring technology provides instant decisions. Visit <http://www.balboacapital.com> to learn more.

