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NEWS

2019

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EARNING TRUST IN F&I

Showing Customers the Value of F&I Products

Perhaps the most difficult obstacle to overcome in the F&I office is getting your customers to trust that the products you're offering will be worth the added cost. Establishing that trust is the first step in building the foundation for long-term F&I success.

But how do you go about gaining the trust of someone whose money you're looking to spend on additional products like a vehicle service contract?

Just like most things in life, honesty is the best policy in the F&I office. Being upfront about monthly costs, coverage limitations and the company backing your products will help customers feel the confidence they need to feel to make a service contract purchase.

PAYMENT TRANSPARENCY

For the vast majority of customers, you're negotiating on monthly payment and getting them on board with how the cost of a service contract impacts what hits their bank accounts each month. At a glance, the added cost can be staggering, especially in a world where 78 percent of people are living check to check. But breaking it down by daily cost could help overcome this hurdle.

For example, the daily cost of a \$300 payment is roughly \$10 a day. If you add \$50 per month for a service contract, that daily cost is just over \$11 a day. This nominal daily increase compared to the cost of major repairs can help customers see the value in added vehicle protection.



COVERAGE TRANSPARENCY

Not all coverage levels were created equally. It's important to impart this to your customers.

If you've mastered your menu selling strategy, working backwards from the highest level of coverage achieves this goal for you. Focusing on what customers miss out on and using this technique in tandem with highlighting small daily cost differences, it's easy to spell out value that will help your customer see you have their long-term financial interests in mind.

PROVIDER REPUTATION

Customers may object to a service contract due to the industry's reputation. But working with a reputable partner has its benefits – most notably your ability to showcase that reputation to customers.

When you can show customers the product you're selling is backed by a company with decades of experience and billions in claims paid, peace of mind will come easily – and quickly.

SHOWCASE PAST RESULTS

Does your customer still not trust your F&I process?

Even the most difficult customers can't deny real-life results. Keep close a file of past work orders or a claims paid report and show that difficult buyer all the money VSCs have saved your past customers. No customer can refute the value of a VSC after seeing exactly what it's done for people in their shoes. 🚗

AUCTION NEWS

COLUMBUS FAIR UPGRADES AMS

New Web-Based Auction Management System

Columbus Fair Auto Auction recently launched AuctionMaster V3, a technology developed by Integrated Auction Solutions (IAS).

AuctionMaster V3 is a web-based auction management system with comprehensive features to perform all auction functions. The new management system replaces A/S 400, which CFAA had been using for more than 20 years.

The web-based system will make it easier for all departments - from accounting to sales - to work simultaneously. CFAA already utilizes IAS Marketplace, an online platform through which users can buy and sell vehicles. 🚗



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WHAT'S NEW

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DIRECTOR'S MESSAGE

New Year's Resolutions or Change?

Happy New Year!
How are those resolutions coming along? Break any of them yet?

I decided long ago to stop making the annual New Year's resolutions and start making annual changes. Why? Because 92 percent of New Year's resolutions fail!

That's right, only 8 percent of the resolutions people make actually happen. Now you see why I make annual changes and make them effective January 2 – better odds of completion!

Ohio is going through a lot of changes this year. We have a new governor, attorney general, secretary of state, and auditor, just to name a few.

OIADA is going through some changes, too.

We're working on a memorandum of understanding with the attorney general's office that would let the association mediate (or try to mediate) consumer complaints for our members before the AG's office gets involved. Look for emails with details soon.

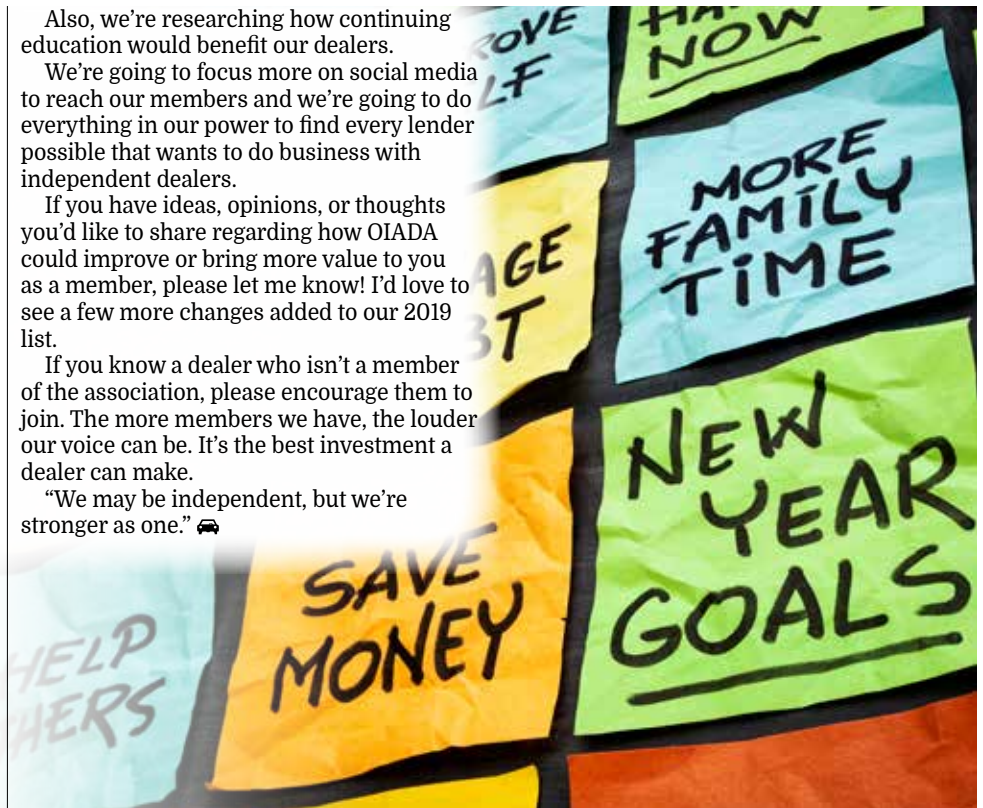
Also, we're researching how continuing education would benefit our dealers.

We're going to focus more on social media to reach our members and we're going to do everything in our power to find every lender possible that wants to do business with independent dealers.

If you have ideas, opinions, or thoughts you'd like to share regarding how OIADA could improve or bring more value to you as a member, please let me know! I'd love to see a few more changes added to our 2019 list.

If you know a dealer who isn't a member of the association, please encourage them to join. The more members we have, the louder our voice can be. It's the best investment a dealer can make.

"We may be independent, but we're stronger as one." 🚗



20,000 BY 2020

NIADA BEGINS NEW MEMBERSHIP INITIATIVE

ASSOCIATION NEWS | By Paul John

The NIADA Begins New Membership Initiative

The National Independent Automobile Dealers Association has begun a new nationwide membership initiative. Its goal is to reach 20,000 members by 2020.

The organization will reach this goal by focusing on the states with the highest growth opportunity. This simple strategy measures current market share – number of members compared to number of licensed dealers.

NIADA state-affiliated associations that provide more dealer educational programs and effective advocacy at the state capital – and are able to negotiate exclusive member discounts for their members – generally have a bigger footprint, typically between 30 and 60 percent market share penetration.

NIADA has already begun working with the state organizations by working closely with the state directors and their board members to understand their state-specific challenges as

THE ORGANIZATION WILL REACH THIS GOAL BY FOCUSING ON THE STATES WITH THE HIGHEST GROWTH OPPORTUNITY. THIS SIMPLE STRATEGY MEASURES CURRENT MARKET SHARE – NUMBER OF MEMBERS COMPARED TO NUMBER OF LICENSED DEALERS.

well as develop a clear understanding of their goals. And more importantly, NIADA is working with states' leadership on specific strategies that will pave the way for state associations to grow and stay relevant. 🚗

Paul John is NIADA's vice president of national field operations. He can be reached at paul@niada.com or 770-616-5156.

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LEGAL MATTERS | By Mark Turner

WHEN SOMEONE FILES A CSPA SUIT AGAINST YOUR BUSINESS

What You Should Do

This is the sixth installment of our series on Ohio's consumer laws, designed to raise awareness of business owners' potential problems with these laws and how they can be avoided. Previously in this series, we've explained why you need to understand consumer law, to whom it applies, how to avoid a CSPA lawsuit, and how to know if you are violating the law. Find these articles in previous issues of Independent Dealer News or visit www.gertsburglaw.com/blog for the full CSPA series as well as more legal tips for your business.

As a business owner, you probably have your hands full with day-to-day operations, employee management, and monitoring your customers' and vendors' satisfaction. Then one day: Boom. You're unexpectedly hit with a lawsuit. In this case, it's a lawsuit that includes a CSPA claim. Now what?

First, if you have a lawyer, call him or her immediately and get a copy of the suit in their hands.

Second, call your insurance agency and do the same thing. Failure to put your insurance carrier on notice of a lawsuit can be grounds for the insurer to deny your claim. Do not call your customer and try to talk them out of the lawsuit.

Third, pull all paperwork, notes, order forms, emails, phone records and anything else connected with the sale and set them aside. Make sure nothing is lost, make copies of everything, and print hard copies of any electronic communications if the volume of electronic documents is not too great. Back up any large electronic files.

At the same time, identify all employees and sub-contractors who had anything to do with this customer. Tell them not to talk about the customer to anyone without prior approval and to make sure they do not destroy any documents.

BENEFITS OF THE CSPA'S "RIGHT TO CURE" PROVISION

One of the unique aspects of the CSPA is an underused provision allowing for early settlement of claims. This provision, entitled "Supplier's Right to Cure" (R.C. 1345.092), allows the business to make a settlement offer to the customer within 30 days of being served with the lawsuit. Upon receiving the offer, the customer has an additional 30 days to notify the business of acceptance or rejection of the offer. If the customer does not respond to the business's

offer, it is considered rejected.

The cure offer must contain language that clearly explains the resolution being offered by the business, including:

- The amount the business is offering to pay the customer to resolve the CSPA claims.
- An offer to pay up to \$2,500 of the customer's attorney's fees for filing the lawsuit.
- An offer to pay the customer's court costs for filing the lawsuit.
- A prominent disclosure explaining the consequences of accepting or rejecting the cure offer. The required language for the disclosure is provided in the Ohio Revised Code (R.C. 1345.092(D)).

If the customer accepts the cure offer, then they will provide documentation for their fees and costs to the business, and the business will issue payment to resolve the CSPA dispute.

If, however, the customer files a notice rejecting the cure offer, or if the offer is deemed rejected, the customer may proceed with the lawsuit. This can be a risky decision for the customer, though, because if the customer is awarded damages in an amount less than the business's cure offer, the customer will lose the ability to recover certain CSPA damages. Specifically, the customer will be unable to seek:

- Treble damages.
- Court costs incurred after the offer was made.
- Attorney's fees incurred after the offer was made (R.C. 1345.092(G)).

This provides an incentive for businesses to make a cure offer, as it may significantly limit the amount of damages the customer can recover if the lawsuit goes to trial. It also places the customer in a position where they must weigh the settlement offer against any potential increased damages they may receive if they continue the suit.

In sum, if your business is served with a lawsuit containing a CSPA claim, reach out to your lawyer and insurance company, speak with your employees, and gather and preserve all relevant information. Do not speak to the customer directly.

If you think settlement may be the best option, it is essential to send an offer to cure to the customer in a timely manner. Even if the customer rejects the offer, merely sending the offer may have the effect of significantly limiting the amount of damages the customer may recover in the lawsuit.

This article is meant to be utilized as a general guideline for CSPA lawsuits. Nothing in this article is intended to create an attorney-client relationship or to provide legal advice on which you should rely without talking to your own retained attorney first. If you have questions about your particular legal situation, you should contact a legal professional. 🚗

Mark Turner is an attorney at Gertsburg Law Firm. He can be reached at mt@gertsburglaw.com, or by phone at 440-571-7773.

AUCTION NEWS |
By SubPrime Auto Finance News Staff

KAR RAMPS UP RECOVERY SERVICES

Auction Company Purchases Clearplan

KAR Auction Services recently announced it has boosted its asset recovery capabilities with the purchase of Clearplan.

Based in Reno, Nev., Clearplan is a digital platform for recovery agents, drivers, forwarders and lenders that acts as a centralized, mobile "cloud-based hub" for repo workflow and logistics management.

KAR said the move ramps up KAR's Software-as-a-Service capabilities, which also include Recovery Database Network (RDN).

"KAR is focused on leveraging the best in digital technology to help our customers operate more efficiently and effectively," said KAR president of digital services Peter Kelly. "Clearplan quickly established itself as a market leader by developing a data-driven, user-friendly communications platform. By integrating Clearplan with our existing capabilities, we will be able to offer smarter, faster and more convenient solutions that serve the entire asset recovery ecosystem."

Clearplan was launched in 2014 with the goal of streamlining the vehicle asset recovery process.

Today, the platform works to connect thousands of recovery agents to more efficiently list, log and track vehicle recovery activity.

The acquisition is highly complementary, KAR said, to its RDN subsidiary, which provides software and data solutions to the repossession industry.

"We are thrilled to extend and strengthen our partnership with RDN by becoming part of the KAR Auction Services organization," said Clearplan co-founder and president Justin Zane. "We look forward to serving our shared customers and delivering the next generation of innovative, technology enabled solutions to our industry."

Clearplan will retain its Nevada headquarters and become part of KAR's digital services group of companies. 🚗



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Peak Performance Team
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NIADA GOVERNMENT REPORT

Latest Government Issues and Activity

NIADA is your voice in Washington D.C., advocating for independent dealers, the used vehicle industry and small business. Here's a look at the latest news and NIADA efforts regarding legislative, regulatory, PAC and grass roots activities.

LEGISLATIVE

The Bureau of Consumer Financial Protection has a new leader after Kathy Kraninger was confirmed by the Senate for a five-year term as the bureau's director in a tight 50-49 vote that went according to party lines.

Kraninger, who had been associate director of the White House Office of Management and Budget, replaces her former boss, OMB director Mick Mulvaney, in the position. Mulvaney had served as acting director since previous CFPB director Richard Cordray left in November 2017 to launch his failed bid for governor of Ohio.

Senate Democrats vehemently opposed Kraninger, arguing she had no experience in regulating the financial sector and criticizing her role in Trump Administration immigration and disaster relief policies.

Republicans applauded Kraninger's confirmation, citing her budget experience with OMB, the Department Homeland Security and the Senate Appropriations Committee, which they said would help her rein in the bureau's excessive spending of the Cordray regime.

Kraninger is expected to continue Mulvaney's policies, including eliminating what he called the bureau's "regulation by enforcement" and easing regulatory burdens on smaller businesses.

We at NIADA look forward to working with Ms. Kraninger as she begins her new role, while continuing to advocate for extensive reform of the bureau that includes replacing the single director with a bipartisan five-member commission and giving Congress oversight of the bureau's budget through the appropriations process.

REGULATORY

The Bureau of Consumer Financial Protection completed its first major enforcement action in the automotive F&I space in November, when it announced its settlement with Santander Consumer USA over charges the lender misled consumers about the cost and terms of auto loans and GAP coverage.

The bureau accused the subprime lender of telling its customers they could lower monthly fees by allowing them to make interest-only payments without explaining it would increase the total cost of the loan, as well as failing to explain that its GAP policy would not cover the cost of replacing a car destroyed in an accident if the loan was worth more than 125 percent of the value of the vehicle at the time of purchase.

The bureau said Santander contacted consumers who had fallen behind on payments and offered to extend their loan by moving monthly payments to the end of

interest, regulation of blockchain technology in the auto retail industry and how to handle autonomous vehicles.

As always, NIADA and our state IADAs will continue to monitor any proposed legislation that comes up in the 2019 legislative sessions.

We stand ready to mobilize to protect independent dealers and the used vehicle industry by supporting bills that will help dealers make our industry better, such as anti-curbstoning laws and pre-licensing and continuing dealer education, and by fighting against those that will adversely affect our businesses and our customers.

PAC

The NIADA-PAC Fund heads into 2019 the strongest it has ever been after a record-setting 2018 in terms of both fundraising and the reach and effectiveness of how those funds have been distributed.

Last year, more than \$200,000 was raised for the PAC fund, and NIADA used it to support candidates in the midterm elections who have shown their willingness to fight for independent dealers, the used vehicle industry and small business.

Among those candidates was NIADA's 2018 Legislator of the Year, Rep. Mike Kelly (R-Pa.), who won a tough battle to hold his 16th District seat, and 2018 NIADA Convention and Expo speaker Rep.

Stephanie Murphy (D-Fla.), who was re-elected in District 7.

In addition, many dealers interacted with their elected representatives, either at events like the NIADA National Policy Conference, candidate fundraising events or by hosting them at their dealerships.

While all the activity surrounding the midterm elections is over, that doesn't mean it's time to forget about politics and the PAC for awhile.

The reality is, politics never stops. Campaigns have already begun for the 2020 congressional elections and, believe it or not, the 2020 presidential election.

We strongly urge all NIADA members to stay involved this year, whether that's by contributing to the PAC fund, attending the National Policy Conference (scheduled for Sept. 23-25 in Washington D.C.) or by engaging with your senators, representatives and candidates at the federal, state and local levels. Invite them to your business and show them how our industry works, what you do and how the laws and regulations they create affect you, your business and your customers in the real world. 🚗



Kathy Kraninger

the term – but did not tell those customers how or when the accumulated interest would be repaid.

According to the settlement, Santander will pay almost \$11.8 million – \$2.5 million in fines and \$9.29 million in restitution to more than 2 million customers. The company must also develop a new compliance plan and risk-management program related to auto loan origination and servicing, and must incorporate new training materials into its employee compliance training.

GRASS ROOTS

As the new year begins, legislative sessions are ready to open in state houses across the nation. Which means NIADA's affiliated state associations will be hard at work advocating for the used vehicle industry and small business at the state level.

As always, we expect recalls and use of GPS and starter-interrupt devices to be among the hot issues taken up by state legislatures.

Other issues likely to come up include regulation of F&I products such as service contracts and GAP coverage, requiring and/or capping an "all-in" APR that would include other fees and charges in addition to



Shaun Petersen is NIADA's senior vice president of legal and government affairs.



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CONFLICT OF INTEREST

One that May Hurt Your Business

I recently saw an advertisement that read, "Join the revolution. Email is dead, SMS is alive and well."

The company running the ad is one that offers text message marketing. I didn't bother clicking on the ad because I already knew what they would declare:

- Open rates for text messages are 95 percent compared to 7 percent email open rates.
- Text messages are opened within five minutes of being sent.
- Email is antiquated.

Some of that is true, but some is not.

Direct mail, Yellow Pages, newspapers, TV, radio, and email have all been declared dead. Perhaps you've heard these:

- The Internet killed newspapers.
- The Internet killed direct mail.
- The Internet and smartphones killed print media.
- Google killed Yellow Pages.
- Facebook killed all kinds of media.
- Email killed direct mail.
- Texting killed email.
- YouTube killed television.
- Podcasting killed radio.
- Ebooks and Kindle killed printed books.

The truth is, yes – some of these media channels are less effective than they used to be. Yet some are still useful when managed appropriately. Nearly all are still valuable at the right price. If you were offered a full-page newspaper ad for \$5 you would be silly not to do it – because it's only 5 bucks.

So the real consideration is *value*.

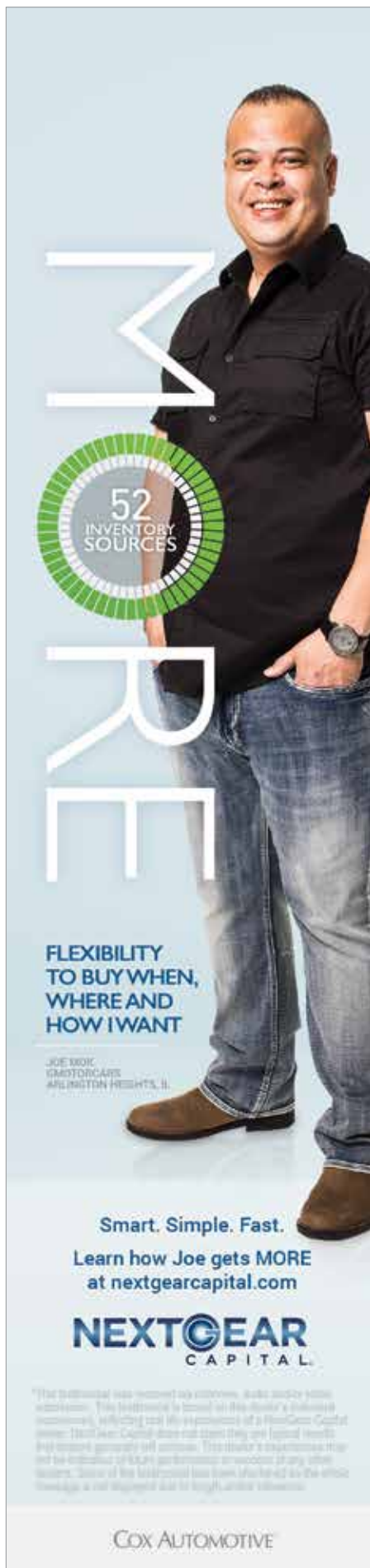
An interesting irony to note is that many killers of "dead media" use that same media to grow their own media:

- Google heads send direct mail to business owners to recommend Google for advertising.
- Directors of email software platforms send direct mail to entrepreneurs.
- For a few months now, Facebook moguls have been running a two-page spread in the print version of the magazine AdAge promoting their online video tools.
- YouTube muckety mucks run ads on television about their recent promotions.

You might be thinking, "Well those are all examples of business-to-business media, which is different than business-to-consumer. Consumers stop utilizing a media first."

It is true consumers don't send direct mail very often. However, they do *receive* direct mail – and it works when done right. We've received an astonishing number of comments from a dealer's "consumer" customers saying how much they enjoy the dealer's printed newsletter sent via direct mail.

Different media distribution channels are not dead – they just need to be used



52 INVENTORY SOURCES

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COX AUTOMOTIVE



differently within the context of the overall value.

So-called "experts" pronounce different media dead all the time. These "experts" have something to sell and you can bet it's *not* the thing they are pronouncing *dead*.

Always consider if the person speaking to you has an agenda. Most advertising agencies make more off of you with one medium versus another. This may be why they require a long-term contract. Even if what they do isn't successful, they still get paid. That doesn't mean they don't want you to succeed, but the conflict of interest is strong.

Me? I like what works for your company.

I don't care if it's digital, print, television, radio, newspaper, postal mail, or carrier pigeon, as long as it works.

Years ago, there was a rift between mortgage agents and real estate agents. The mortgage agents were agitated and jealous when real estate agents made 3 percent on the purchase of a house while the mortgage agent made 1 percent. The mortgage agents cried, "We do more work! Our licensing, testing, and documentation is more difficult to navigate! Our skill level is higher!"

Whether or not the mortgage agent was correct, people believed the mortgage agent was *selling* something to them, but the real estate agent *represented* them. The home buyer or seller placed more value on the real estate agent because the real estate agent was on their side.

As you consider your advertising, marketing, and sales strategies, place a higher value on an organization with people who are on your side, not on someone with a company who is there only to sell you something. 🚗



Kenny Atcheson is the founder of Dealer Profit Pros and author of *Marketing Battleground: How to Deploy Under-the-Radar Strategies to Explode Your Profits*. Kenny teaches workshops and speaks at conventions and 20 Groups. His company offers several marketing and advertising programs found at www.DealerProfitPros.com.

EDUCATING THE EDUCATED CUSTOMER

Teach Them Something They Don't Already Know

Today, more than ever before, customers are walking through your doors with a plan and a price in mind. It's a dangerous situation that can cut into your margins if you aren't prepared to teach them something they don't already know.

A recently released report from Jumpstart Automotive Media and Ipsos reported 86 percent of consumers show up to a dealership with a price in mind for the vehicle they want. This price, despite your best efforts, will likely be lower than sticker since the report showed that 81 percent of consumers don't believe a dealer's lowest price is available prior to negotiation.

So how do you combat this type of consumer approach when you're priced competitively and you can't sacrifice any more off your margins?

CERTIFY YOUR LOT

Certified Pre-Owned programs aren't just for franchise dealers, but you can thank them for the cachet behind the name. Explaining to your customers your price includes short-term coverage from expensive repairs shows them you're providing an assurance of a quality vehicle

— something they can't deny demands a higher-than-normal premium.

EXPLAIN RECONDITIONING

Continuing to build on the fact that higher quality vehicles demand a higher price, you can go into detail with your customer about the work you've done to get that vehicle ready for them. Showing you've inspected the vehicle for common problems with brakes or replaced tires and fixed cosmetic problems explains value that no third-party website can account for.

BACK-END PRODUCTS

If a customer is surprised by a monthly payment that includes vehicle service contract coverage, you can explain how the tools they used to come up with a monthly payment don't include the price of a service contract. If a customer sitting across from you is sensitive enough about a monthly budget to do all these calculations ahead of time, they'll also be sensitive to what a major repair could do to that same monthly budget. Educating customers on the cost of common repairs and how damaging that can be to a tight budget will help demonstrate just how valuable that relatively minor added monthly cost for a VSC can be. 🚗

SAFETY WATCH

FORD RECALLS MORE THAN 1.25 MILLION CARS

Canister Purge Valve May Malfunction

Ford Motor Co. is recalling 1,282,596 2012-18 Ford Focus vehicles with a 2.0L GDI or 2.0L GTDI engine. The Canister Purge Valve (CPV) may malfunction, possibly causing excessive vacuum in fuel vapor management system.

Ford will notify owners, and dealers will reprogram the Powertrain Control Module. Dealers will also check for fault codes and replace the CPV as needed. If the CPV is replaced, dealers will inspect and replace the carbon canister, fuel tank and fuel delivery module as necessary.

Until the vehicle is serviced for this concern, owners are advised to keep the fuel tank at least halfway full. Ford's number for this recall is 18S32. 🚗

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2018 OIADA EXPO AND AWARDS BANQUET

October 27 in Lewis Center

On October 27, 2018, OIADA held its annual expo and awards banquet at the Nationwide Hotel and Conference Center in Lewis Center, Ohio.

Independent dealers of Ohio were welcomed with an expo hall filled with over 40 industry leading companies looking for independent dealers to partner with as well as a full day of speakers from around the country taking the time to educate and inform dealers on compliance changes, business techniques, ways to save money, and best business practices. Because of our great sponsors, every independent dealer in Ohio was invited to attend the expo free of charge!

Once the classes and seminars were finished, the expo hall was transformed for the 2018 Awards Banquet. This year's dinner speaker, Ohio's 32nd auditor Dave Yost, addressed guests with stories of his past and an important issue on this year's ballot. (Congratulations to Dave for being elected as Ohio's attorney general the week following our banquet.)

Each year at the awards banquet OIADA recognizes some of the outstanding people in our industry.

OIADA also announces who will be representing the state as the Ohio Quality Dealer of the Year. This year's Quality Dealer nominees:

- George Shehadeh of West 40 Auto Sales, Cambridge, Ohio
- Steve Friedman of Friedman Used Cars, Bedford Heights, Ohio
- Craig Leitwein of Gahanna Auto Sales, Gahanna, Ohio

All three nominees have proven themselves and their dealerships as Quality Dealers but only one could be chosen to represent Ohio for 2019. The award went to Steve Friedman of Friedman Used Cars! In June, Steve will represent Ohio in the National Quality Dealer of the Year competition held by NIADA as part of the NIADA Convention and Expo in Las Vegas.

In addition to announcing the nominees and winner of the Quality Dealer award, OIADA recognized Mike Milby of The Milby Group with the OIADA Lifetime Achievement Award. Mike is the association's longest preferred partner and supporter. His support of the association and our industry is immeasurable.

The banquet ended with a magic mirror photo booth, live band and after-party that went well into the night.

Congratulations to everyone and I hope we see you all back next year!

Please make sure to mark your calendar for 2019. The expo will be held at the same location on Saturday, November 9, 2019. 🚗





RECONDITIONING USED CARS

Best Practices

To earn top dollar in the automotive industry, you have to offer top products. And when you deal with used cars, most of the inventory you stock will need some love before you can present it to a customer.

Auto reconditioning is what transforms banged up trade-ins into cars that customers will love.

The used car market is booming, which is pushing the price of used vehicles higher than ever. To compete with these rising prices and customer expectations, dealers need to invest in better reconditioning practices. Doing so will not only improve a dealer's profits, but provide the long-term benefit of happy customers.

WHAT IS AUTO RECONDITIONING?

No used car, whether bought at auction or through a trade-in, will be immediately ready for retail. Investing a small amount of time and money to fix minor issues can significantly boost a vehicle's retail value. This is the purpose of reconditioning.

Reconditioning includes, but is not limited to:

- Engine repairs.
- Oil and filter changes.
- Maintenance on the drivetrain and suspension.
- Equipping new brake pads or tires.
- Fixing dents, chipped paint, and cracked windows.
- Buffing out scratches.

Auto reconditioning attempts to restore a vehicle to its optimal condition so it can be sold at the maximum price the market will allow.

THE BENEFITS OF AUTO RECONDITIONING

Reconditioning ensures buyers leave the lot happy and return with a smile when it's time to purchase another vehicle. The benefits of reconditioning far outweigh the cost in time and money when done correctly:

- **Higher retail prices.** Reconditioned vehicles can be sold for a higher retail price. There is usually a several thousand dollar variance between vehicles in average condition and those in clean condition. In the image above, you will see how the same exact type of vehicle is appraised differently based on its condition. The condition of a vehicle can have a big impact on the market retail value.
- **Faster turn rates.** Humans like things that look nice, and the market for fixer-uppers is much smaller than for vehicles ready to drive off the lot. This is why reconditioned vehicles are more likely to find a buyer quickly.
- **Warranties and certifications.** Reconditioning allows your dealership to issue certifications and warranties,

Audi 2.0 Premium



Condition: 

Odometer: 41,000

Market Price: \$13,650

which increase consumer trust and satisfaction.

THE COST OF RECONDITIONING

Reconditioning is an investment, but it does not have unlimited returns. The money spent on reconditioning needs to be monitored and compared to the margin you make on each vehicle. It's essential to accurately appraise a vehicle and factor in reconditioning costs before approving the work.

A good ballpark for reconditioning costs is \$1,000. If you designated the vehicle as a retail unit, anything higher than \$1,000 should be subject to review:

- Is the vehicle in high demand?
- Does it have high mileage?
- Can you sell it quickly enough?

The goal for reconditioning is to restore a vehicle to its maximum retail price while spending the least amount possible. However, this should never come at the cost of quality.

BEST PRACTICES FOR AUTO RECONDITIONING

Cost and speed are the two major considerations when reconditioning vehicles to sell. Time is money, and every day your vehicle goes unlisted is money lost.

Remember the saying: "20 percent of the effort is responsible for 80 percent of the result."

Here are some reconditioning best practices to make sure you put in the right 20 percent in every vehicle.

- **Optimize reconditioning costs.** Dealers should constantly root out inefficiencies and excess costs in their reconditioning process. One way to reduce costs is by using quality, non-OEM parts. However, dealers should make sure this doesn't disqualify them from any certification programs.
- **Fast turnaround.** Complete reconditioning should be within 3-4 days of acquiring the vehicle. More days in reconditioning means longer turn

Audi 2.0 Premium



Condition: 

Odometer: 41,000

Market Price: \$15,180

rates and less gross profit. The optimum period to sell the vehicle is 30 days.

- **Buy better vehicles.** Sometimes the best way to reduce reconditioning costs is to buy vehicles that need less work. Look for vehicles virtually ready to roll off the lot to offset the cars that need extra work.
- **Have a reconditioning team.** Don't make your services team decide between reconditioning a vehicle and working on a customer order. Eliminate this conflict by having a dedicated reconditioning team.
- **Recondition for wholesale.** Some dealers overlook reconditioning for wholesale, but this is a mistake. Dealers are human too, and everyone is more likely to buy a vehicle that is in good shape. Reconditioning a vehicle before auction could help you net a few hundred, even a few thousand, dollars more.

INVESTING IN RECONDITIONING

Can you afford the investment in reconditioning? The real question is, can you afford *not* to invest?

Reconditioning used vehicles is an investment that can reap huge dividends for your dealership. When done right, reconditioning can add thousands of dollars to the final selling price, netting you higher profits and happy customers. The benefit is multiplied with every extra vehicle you sell thanks to faster inventory turn rates.

Doing reconditioning the right way takes its own investment of time, education, and tools. Dealers who commit wholeheartedly to improving their reconditioning practices are setting themselves up for success for a long time. 🚗

Adam Tobias is the co-founder and COO of Dealercue, which provides dealerships with real-time, intelligent, market-driven vehicle appraisal, pricing, inventory management, and sourcing solutions. He can be reached at adam@dealercue.com.



6 OUTDATED SOCIAL MEDIA TACTICS

Give Them Up Now

Social media is 10 years old. In that time, auto retail has evolved.

Consumers have evolved. Social media has evolved and matured into a valuable marketing platform.

So why are so many dealerships acting like it's 2013 and using outdated social media tactics?

Given that we're in an accelerated environment with nearly every industry discovering the status quo isn't effective, it's prudent to make timely assessments of what social media tactics are working and not working.

But determining which social media tactics are least effective isn't always easy.

Time is a valuable asset. Spinning your wheels with outdated social media tactics can drive you crazy, and drain precious resources.

Here are six outdated social media tactics to give up right now.

PUBLISHING CONTENT THAT EVERYONE HAS ALREADY SEEN A HUNDRED TIMES.

There are "social media providers" out there who are ready to take your money, but provide no real strategy and deliver the barest minimum solutions. I have news for you: that is not social media marketing.

Customers want to know more about your store and how it operates. Posting benign content that's been seen elsewhere isn't going to bring results.

Stories are what attract and engage consumers. What stories can you tell about your business?

CHASING FACEBOOK LIKES.

Even though many dealers believe otherwise, it's never been important to judge a dealership by the amount of likes on their Facebook page. Is it good to have more likes? Yes, but only if those likes are people who are your current/repeat customers or people who will someday want to buy from you.

Now that Facebook is "pay-to-play" and all content needs to be promoted with Facebook ads, there may be less of an urgency to grow your page likes (depending on various factors at your particular store).

I'm not saying to entirely stop growing likes. I'm simply saying that if you have an ads budget and you're spending a lot to grow your likes, reduce your page like ads budget to 30 percent or less of your total spend. Allocate the balance to promoting your inventory and your services.

BLOG POSTS/WEBSITE CONTENT WRITTEN SOLELY FOR SEO.

In a buyer's eyes, nothing is more valuable than content that educates, tells stories and informs. Done the right way, this type of content can be a deciding factor in their purchase.

Content written solely for search engines is typically not fit for human consumption. Google has given us many clues over the last few years that this tactic is discouraged.



Pro tip: Publish content that is written or produced for humans. Then, optimize it for SEO.

Is it important to optimize your content for search? Of course. One of the goals for your content is to attract search engine traffic, but it's not the only goal. It's best to find the balance between engaging content and search engine optimization.

For my blog, I typically write out my posts freestyle with keywords in mind (but not solely focused on them). When I'm happy with the finished product, I then optimize my post for search.

TRYING THINGS ONCE AND GIVING UP.

Have you tried Facebook ads before? How about video or images of the happenings at your store?

A lot of people try things once, fail, and then never give them another chance.

It takes time and experimentation to figure out what does and doesn't work on social media. If you tried Facebook ads once and didn't like the results, try them again and carefully track your process so you can review it later to see how things can be improved.

If you're outsourcing your Facebook ads, pay attention to your vendor's strategy. Ask what the goals are and set some metrics to make sure you're getting your money's worth.

RELYING ON ORGANIC REACH TO GET THROUGH TO YOUR AUDIENCE.

If you've been managing a Facebook Business page over the past few years, you've likely noticed a drop in how many of your fans have been viewing and interacting with the organic (not paid to promote) posts you publish to that page.

The days of organic reach are pretty much over. Social platforms – Facebook especially – are constantly updating their algorithms to favor paid content.

What's the answer? Appreciate Facebook for what it is and accept the fact that after 10-plus years, everyone must pay for people to see their posts. Your budget doesn't need to be huge – sometimes a few hundred well-placed dollars will get good results.

TRYING TO BE EVERYWHERE, ALL THE TIME.

Don't waste time worrying about every social network available in the universe. It will cause you a lot of undue suffering.

Do this instead:

- Identify your target customers.
- Define the places where they spend their time.
- Pick one network to start with.
- Set a clear path by setting goals and objectives.
- Measure your results and tie your results back to your goals.

Quick note: It's very important to claim your social and online ratings profiles, even if you're not utilizing them right now. If you haven't yet, make sure you claim them before your competitor does. When you're ready to leverage other networks, you don't want to be surprised to find usernames are already taken.

Evolving is necessary with today's social media. Set yourself and your store up for success by following through on your social media strategy and the *right* social media tactics for your business. 🚗



Kathi Kruse is an automotive social media marketing expert, blogger, consultant, author, speaker and founder of Kruse Control Inc., which coaches, trains and delivers webinars focused on integrating social media and online reputation management into dealership operations. She can be reached at kathi@krusecontrolinc.com.

THE FOUNDATION OF ACCOUNTABILITY

Two Non-Negotiable Pillars

I've written and spoken extensively about accountability in the 20 years since we started Learn To Lead – how to do it, why it's important, the consequences for not doing so, and more. In my recent How to Master the Art of Accountability seminar I identified and outlined the two non-negotiable pillars of accountability, and how to develop both.

Essentially, holding people accountable requires both the right skill set and the right mindset.

Knowing how to hold people accountable but not doing it reflects the wrong mindset. Wanting to hold people accountable but not knowing how to do it indicates a deficient skill set.

In this piece I'll go over the fine points of each of the two non-negotiable pillars for holding people accountable.

THREE QUICK OPENERS ON THE IMPORTANCE OF ACCOUNTABILITY

- Accountability protects the culture, morale, momentum, brand, employee experience, customer experience and credibility of leadership.
- While the cost of holding someone accountable may seem high or uncomfortable, the cost for not holding someone accountable is staggering and creates more cultural discomfort. The cost is also enduring, rather than a one-time penalty. In essence, the consequences for failing to hold others accountable create a form of misery on the installment plan.
- Accountability isn't an option for someone in a leadership position. It's a duty. If you can't do it or won't do it, you're unfit for leadership. It's *that* big a deal.

THE FIRST PILLAR OF ACCOUNTABILITY

Holding people accountable requires you have the right skill set.

This includes setting clear expectations for outcomes, essential daily activities and core values. Without clarity there can be no accountability because the question becomes, "Accountable for what?"

It also takes skill to effectively give feedback on performance, establish and enforce appropriate consequences, and know what to say when you confront a poor performer.

These are not tools that come to you in a dream one night after you're promoted from advisor to service manager, or from salesperson to sales manager. They must be taught, learned, and applied to perform one's duty as an effective leader.

Because of this need for accountability "how to's," the accountability categories of our virtual training library are always the most used by managers from all departments in an organization.

I should emphasize that part of the skill set for holding others accountable mandates you develop a skillful style as well, and it should be more conversational than confrontational.

Holding people accountable isn't a license to be a jerk, become profane, shout, or get personal. In fact, those tactics make you look like a leadership amateur. Your approach should be direct, respectful, firm, and attack the performance rather than the performer.

THE SECOND PILLAR OF ACCOUNTABILITY

Holding people accountable requires the right mindset.

Mindset is defined as "the established attitudes held by someone." If you don't have the right attitude concerning holding people accountable you're unlikely to do it with urgency or consistency.

The right accountability mindset is established when you realize and believe that holding someone accountable isn't something you do to them, but for them.

Frankly, if you believe you're doing something "to" someone you'll be reluctant to do it, and will likely apologize for doing your job – making you the "bad guy" and the non-performer "the victim." However, when you believe you're holding someone accountable to help them, to correct their course, to facilitate their growth, and to make them more successful, you'll execute this vital duty without hesitation or apology.

In an age dedicated to political correctness and not doing something that would offend someone else, holding people accountable has increasingly become seen as harsh or unfair. But is it really harsh to let someone know what is expected, how to improve, where they stand, where they need to be and by when, or what the consequence is for failing to do their job?

If you think about it, it doesn't really get any fairer than that.

In reality, what's truly harsh is letting people live in a gray area, allowing them to fail, fall further off track, and permit things to get so bad for so long you have no choice but to remove them, and they never see it coming or have a chance to correct their course because you failed to tell them.

While it's true that

holding an accountability conversation can make both you and the other person uncomfortable, that very discomfort is what's necessary for you both to grow and get better at what you do. What's more uncomfortable is failing to do your job and having non-producers, or toxic achievers, remain on your team, which is unfair to the rest of the team and jeopardizes your own job.

The bottom line is that the best time to start holding people accountable would have been several years ago.

The next best time is now.

Where holding people accountable is concerned, if you know what to do, why it's important, and what's at stake if you don't do it, and yet still fail to do it, *you* are the one that should be held more accountable for subordinating what's best for the person and team to your own comfort level.

When you think about it, holding others accountable is a cornerstone of any leader's job description, so expecting you to do your job and hold others accountable seems like a reasonable expectation.

Developing the right skill set and mindset – the two non-negotiable pillars of accountability – offers you a road map to get the job done. 🚗



Dave Anderson, "Mr. Accountability," is a leading international speaker on personal and corporate performance improvement. He is also the author of 14 books and host of the podcast, *The Game Changer Life*.





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