

Kelley Blue Book Digital Solutions Help Dealers Achieve Greater Efficiencies Without Sacrificing Profitability

All-New, Enhanced Tools Provide Transparency and Efficiency Across Inventory Acquisition to Fixed Operations

IRVINE, Calif., Jan. 28, 2021 /PRNewswire/ -- Kelley Blue Book, the No. 1 most trusted third-party automotive resource, is leaning into the first-ever virtual NADA with enhanced digital solutions that offer consumers a more seamless trade-in, car-buying, and owning experience while helping to ensure dealerships achieve greater efficiencies without sacrificing profitability. Kelley Blue Book's newest offerings featured at NADA 2021 include Kelley Blue Book® Instant Cash Offer Buying Signals and Featured Auto Repair Center.



Kelley Blue Book

"Last year was full of unexpected challenges and, ultimately, accelerated innovation. We are eager to maintain that momentum through our latest digital solutions," said Randy Kobat, vice president of operations for Inventory Management Solutions at Cox Automotive. "And while some of 2020's problems are rolling into 2021, acquiring profitable inventory and understanding consumers' intent to purchase shouldn't be negatively impacting your business by not knowing more about the consumers coming to your store."

Kelley Blue Book® Instant Cash Offer Buying Signals Kelley Blue Book builds on its existing Instant Cash Offer tool to tap into data-driven insights to help unlock the full potential of dealerships' Instant Cash Offers to customers. The industry-leading tool analyzes customer shopping behavior data from across Cox Automotive data sources to provide a more complete picture of the consumer, allowing for a more targeted approach to offers, and an understanding of their vehicle shopping preferences and purchase timeline without having to manually dig through data. In fact, Kelley Blue Book Instant Cash Offer leads with Buying Signals had a transaction completion rate nearly 24% better than leads without Buying Signals, whether the vehicle was sold through Instant Cash Offer or elsewhere, from July through October 2020.¹

"When a dealership starts the conversation knowing where customers are in their buying journey, they are taking a targeted approach to leads while providing a personalized customer experience," said Kobat. "These actionable insights enable better engagement with consumers and a data-driven way to acquire profitable inventory."

Kelley Blue Book Instant Cash Offer Buying Signals appear alongside the Instant Cash Offer within the Dealer Admin Tool and shoppers are tagged according to their purchase timeline, including "Casually Browsing," "Actively Shopping," and "Ready to Buy." Plus, dealerships see shopping preferences like the year, make, model, mileage, and more.

"As an Instant Cash Offer client for many years, this tool has become a vital piece of our inventory acquisition process. Leveraging the data and information from one of the most trusted brands in the automotive market has helped us own more cars for less," said Jonathan Hakes, used vehicle inventory director at Dorschel VW. "With new functionality from Kelley Blue Book's Instant Cash Offer Buying Signals,

we are eager to take our data-driven approach to the next level. The more we know about a customer, the better the experience we can deliver and make the most of that opportunity."

Kelley Blue Book® Featured Auto Repair Center allows franchise dealers to turn KBB.com's millions of service-ready consumer visits per month into new business. In fact, 63% of service customers coming from KBB.com are new to participating dealerships.² Consumers are increasingly looking for guidance on key maintenance, repair, and recall questions, including pricing. The Service and Repair Guide on KBB.com provides consumers with the trusted information they need to make confident decisions about their vehicles and connects them with Featured Auto Repair Center dealerships that can do the work. Also, Kelley Blue Book's Fair Repair Range guides owners on service and repair price ranges based on regionalized service pricing.

If dealerships are looking to protect their market share and beat out local competition, as a Premium Featured Auto Repair Center dealer, dealerships can claim brand-exclusive placement on KBB.com's Service and Repair Guide for their area, making it the first listing consumers see when searching for dealerships to service their vehicles.

The 2021 NADA Show will be held via a virtual experience February 9-11, 2021. To learn more about Kelley Blue Book Instant Cash Offer Buying Signals, visit <https://b2b.kbb.com/ico/buying-signals/>. To learn more about Featured Auto Repair Center, visit <https://b2b.kbb.com/featured-auto-repair-center/>.

About Kelley Blue Book (www.kbb.com)

Founded in 1926, Kelley Blue Book, *The Trusted Resource*[®], is the vehicle valuation and information source trusted and relied upon by both consumers and the automotive industry. Each week the company provides market-reflective values on its top-rated website KBB.com, including its famous Blue Book[®] Trade-In Values and Kelley Blue Book[®] Price Advisor tool, which provides a range for what consumers can reasonably expect to pay for a vehicle in their area. Car owners looking to sell immediately can also get a redeemable, transaction-ready offer with Kelley Blue BookSM Instant Cash Offer. The company also provides vehicle pricing and values through various products and services available to car dealers, auto manufacturers, finance and insurance companies, and governmental agencies. Kelley Blue Book is a Cox Automotive brand.

About Cox Automotive

Cox Automotive Inc. makes buying, selling, owning and using vehicles easier for everyone. The global company's more than 27,000 team members and family of brands, including Autotrader[®], Clutch Technologies, Dealer.com[®], Dealertrack[®], Kelley Blue Book[®], Manheim[®], NextGear Capital[®], VinSolutions[®], vAuto[®] and Xtime[®], are passionate about helping millions of car shoppers, 40,000 auto dealer clients across five continents and many others throughout the automotive industry thrive for generations to come. Cox Automotive is a subsidiary of Cox Enterprises Inc., a privately-owned, Atlanta-based company with annual revenues of nearly \$20 billion. www.coxautoinc.com

¹ Cox Automotive Data Analysis, July-October 2020

² Xtime Product Analytics Data Average 9/16/19-11/30/20

SOURCE Kelley Blue Book

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