Drive Inventory, Sales Opportunities with Enhanced Kelley Blue Book Instant Cash Offer Tool

Instant Cash Offers Increased More Than 40 Percent Year-Over-Year in 2018

IRVINE, Calif., Jan. 23, 2019 /PRNewswire/ -- Continuing to modernize the offer process for both dealers and consumers, Kelley Blue Book today announces two new enhancements coming to its firmly established Instant Cash Offer tool, helping drive inventory and sales opportunities to dealers.

Instant Cash Offer, a tool designed to ease friction between car buyers and sellers during trade-ins and sell-for-cash offers, will debut a new admin tool for dealers and condition quiz for consumers in the first quarter of 2019. These features enhance an Instant Cash Offer tool that is growing in popularity. In fact, Kelley Blue Book saw 41 percent year-over-year growth in the number of offers generated in 2018.[1]

"The Instant Cash Offer tool helps drive inventory to dealer showrooms by aligning with consumers' trust and confidence in the Kelley Blue Book brand," said Colin MacGillivray, vice president and general manager of Kelley Blue Book Dealer Solutions. "Aligning with Kelley Blue Book not only helps eliminate friction in the vehicle review and offer process, but also provides dealers with a cost-effective source for inventory acquisition."

The updated user experience and functionality of the Instant Cash Offer admin tool will help make it faster and easier than ever to assess vehicles, process offers, and track results. The updates include:

- A redesigned **modern user interface** that improves functionality and processing capabilities.
- **New Offer Overview page** allows dealers to easily manage and track the state of the offer from one centralized location. The page includes customer contact information, Instant Cash Offer information, the offer price within the Kelley Blue Book Price Advisor and an offer status bar to easily reference status and next steps, as well as vehicle details.
- **New Offer Assessment Review page** enables the dealer to communicate with their customer about potential changes to the Instant Cash Offer and how that impacts the offer value. The page also includes a side-by-side review of the initial and updated offers, highlighting any changes.
- **Improved Dashboard and Search Functionality** for a more efficient layout with added functionality, such as multi-selection, tool tips and additional sorting options.
- **Integrations with Digital Retailing** that allows dealers to purchase an Instant Cash Offer integration with Digital Retailing, if desired.

The improved Instant Cash Offer tool also will include a new condition questionnaire for consumers. The interactive experience walks consumers around the vehicle, providing visual education cues for damage, and wear and tear, decreasing unnecessary friction during the process, and maximizing close rates.

"The new Instant Cash Offer features provide dealers and customers new insights to leverage during the offer process," said MacGillivray. "Improvements also have been made to better match trade-in customers with dealer inventory."

To learn more about Kelley Blue Book's enhanced Instant Cash Offer, or receive an Instant Cash Offer demo, visit www.b2b.kbb.com, or the Kelley Blue Book's booth (#1721S) at NADA.

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 Book℠ 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 launched its first international consumer-facing site in 2017. Kelley Blue Book is a Cox Automotive brand.

About Cox Automotive

Cox Automotive Inc. makes buying, selling and owning cars easier for everyone, while also enabling mobility services. The global company's 34,000-plus 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 revenues exceeding $20 billion. www.coxautoinc.com

[1] *Kelley Blue Book Instant Cash Offer Data, Jan –Dec 2018 vs Jan – Dec 2017

SOURCE Kelley Blue Book

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