Kelley Blue Book Instant Cash Offer Integration with vAuto Provision Helps Dealers Win More Trades

Enhanced Functionality Brings Tools Together to Help Dealers Improve Efficiency and Overall Gross Profits During the Appraisal Process

IRVINE, Calif., Feb. 11, 2020 /PRNewswire/ -- Today Kelley Blue Book announced the integration of its Instant Cash Offer tool with vAuto's Provision tool to help dealers win more trades and maintain or improve efficiency during the appraisal process which helps overall gross profits.

Dealers are currently facing a difficult dilemma: While inventory is entering the market and turning at a rapid rate, profit margins continue to decline. Furthermore, the average cost to market on a trade-in has risen more than 1.2 percent every year for the last three years, according to a 2019 Historical Margin Compression Study from Cox Automotive, making the fight for profitable inventory more competitive than ever. With the rise of online bidding and national competitors, dealers must utilize technology to improve efficiencies and distinguish themselves from rivals to win more trades.

Evolving with these industry dynamics, the Instant Cash Offer integration with vAuto Provision's appraisal report improves dealer efficiency by helping them find and improve win rates on needed trade-ins. Features of this integration include:

- An appraisal report enhanced with Instant Cash Offer information allows dealers to clearly see how effective the offers are in helping to efficiently find and maximize trade-in win rates to improve profit margins.
- Easily add or associate Instant Cash Offers to the vAuto appraisal report, bringing together valuable information about the vehicle.
- An exclusive market report containing Instant Cash Offer information gives dealers access to other offers for similar vehicles to validate the offer and provide a more comprehensive view to help dealers win the trade.
- Easily identify existing Instant Cash Offers on recommended vehicles dealers need, sourcing inventory directly from the consumers versus typical acquisition methods.

"With inventory turning at its highest rate ever, it has never been more critical for dealers to ensure no trade is missed," said Paul Whitworth, senior vice president of inventory management solutions for Cox Automotive. "These integrations help dealers maintain a competitive advantage by increasing the flow of information from third-party sites to inventory management systems, modernizing the appraisal process and ultimately winning more trades with information from the No. 1 most trusted third-party automotive brand, Kelley Blue Book."

Kelley Blue Book Instant Cash Offer is offered as a standalone product and can be integrated with vAuto's Provision. Both products are available for purchase at NADA 2020.

"We started using both vAuto Provision and Kelley Blue Book Instant Cash Offer a little more than three years ago," said Firas Makhlouf, chief information officer for Driver's Village. "Instant Cash Offer is a great product, and the integration into vAuto has been tremendous. It's very easy to populate the information and click through to see the full report with the information from Kelley Blue Book. We use

the Instant Cash Offers during the appraisal because consumers see the offer is from Kelley Blue Book and know they can trust the offer."

For more information on the Kelley Blue Book Instant Cash Offer and vAuto Provision integration, please visit Kelley Blue Book (booth #2528C) or vAuto (booth #2316C) at the 2020 NADA Convention and Expo, or online at www.b2b.kbb.com.

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 is a Cox Automotive brand.

About vAuto
vAuto® provides innovative technology, tools and business intelligence to thousands of dealerships across the United States and Canada, helping them compete more effectively and increase new/used vehicle sales volumes and profits. Founded in 2005, vAuto revolutionized dealers' used vehicle operations with the groundbreaking Provision® suite of tools. Leveraging The Velocity Method of Management®, pioneered by vAuto founder, Dale Pollak, Provision helped dealers adopt a more transparent- and turn-focused approach to used vehicle acquisition, appraising, pricing and merchandising based on real-time, local market supply-and-demand data. vAuto's solutions also include Conquest, a new vehicle inventory management and pricing system, and Stockwave, which enables dealers to efficiently find and purchase vehicles from leading wholesale sources via a single platform. In 2018, vAuto released the Provision ProfitTime metric and methodology to help dealers maximize inventory turn and gross profit based on the investment value or profit potential of each vehicle. The same year, the company expanded its integrations with Cox Automotive's HomeNet unit and acquired iRecon, an online reconditioning workflow platform. The moves extend vAuto's efficiency-focused used vehicle management solutions into vehicle merchandising and reconditioning.

Headquartered near Chicago, Illinois, vAuto is a Cox Automotive™ brand.

About Cox Automotive
Cox Automotive Inc. makes buying, selling, owning and using cars easier for everyone. 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. **coxautoinc.com**

SOURCE Kelley Blue Book

For further information: Brenna Buehler, Kelley Blue Book, 949-473-6595, Brenna.Buehler@coxautoinc.com; Lisa Aloisio, vAuto, 404-725-0651, Lisa.Aloisio@coxautoinc.com

https://mediaroom.kbb.com/2020-02-11-Kelley-Blue-Book-Instant-Cash-Offer-Integration-with-vAuto-Provision-Helps-Dealers-Win-More-Trades