Kelley Blue Book Instant Cash Offer Enhances Consumer Matching and Offer Routing Process

Additional filters improve consumer experience and drive-up offer quality and acquisition efficiency for dealerships facing low inventory supply

IRVINE, Calif., Oct. 21, 2021 /PRNewswire/ -- Kelley Blue Book® Instant Cash Offer, a leading online inventory acquisition solution, today announces optimizations to its consumer matching process with additional filters to help dealerships face today's inventory challenges. The latest Instant Cash Offer enhancements leverage data and insights across the Cox Automotive ecosystem to route prospective customers more precisely, enriching offer quality for dealerships looking to acquire more of the cars they need for their lots to maximize profits while continuing to improve the Instant Cash Offer experience for consumers with a redeemable cash offer that allows customers ready to sell their vehicle to drive away with confidence.

"The enhancements we've delivered in consumer matching, coupled with our recent product innovations are all designed to improve the consumer experience, provide an even more targeted approach to consumer offers, and help dealers make the most of every acquisition opportunity," said Randy Kobat, vice president of operations for inventory management solutions at Cox Automotive. "These enhancements are also helping drive higher transaction rates for Instant Cash Offer dealerships, so they can acquire more cars."

The latest product innovations streamline the process in three ways:

- **Closing the Distance Gap to Help Close More Deals:** Kelley Blue Book Instant Cash Offer has shortened the physical distance between dealerships and interested prospects by 30%[1], providing a competitive advantage over other dealerships and delivering a more convenient process for consumers.
- **Attracting More Vehicles:** Advanced replacement vehicle matching not only pairs dealerships with consumers that have the vehicles dealerships want but also with those shopping for vehicles the dealerships already have, increasing the Kelley Blue Book Instant Cash Offer transaction rate by 21%[1].
- **Intelligence to Identify Transaction-Ready Opportunities:** Additional consumer insights from across Cox Automotive data sources let dealers know which consumers are ready to transact to increase operational efficiency when acquiring the vehicles needed most. Kelley Blue Book Instant Cash Offers with Buying Signals have a transaction completion rate 19% better than those without Buying Signals[2], while consumers using Kelley Blue Book Appointment Requests are twice as likely to transact at an Instant Cash Offer dealership than those without an Appointment Request.

Consumers can receive an offer even faster, which can directly impact consumer satisfaction and increase offer volume for the dealership. Additional product features like the ability for consumers to upload up to six images of their vehicle, scan their vehicle's VIN to reduce errors, request an appointment directly from the offer certificate, and providing condition information without requiring the customer or car to be at the dealerships are investments in a better consumer experience.

Kelley Blue Book has also simplified Instant Cash Offer packages for both new and existing customers, with two selections:

- **Expert Appraisal:** Source inventory from anywhere in the dealership (showroom, service lanes, the dealership website), plus provides a myriad of support services including 90-day staff implementation and training support, full Dealer Admin Tool functionality, liquidation of dealer inventory, Google Analytics, performance management, the ability for consumers to upload photos, Instant Cash Offer Buying Signals on offers submitted through dealer's website, and the option for consumers to make an Appointment Request.
- **Buying Center:** The complete package for dealerships wanting to maximize inventory acquisition opportunities within their dealership, as well as connect with consumers ready to sell their current vehicle on trusted Kelley Blue Book and Autotrader sites. Buying Center includes all the features of the Expert Appraisal package, plus the option to purchase Instant Cash Offer Buying Signals for offers submitted through Autotrader and KBB.com for optimal routing and acquisition efficiency.

To learn more about Kelley Blue Book Instant Cash Offer, visit http://b2b.kbb.com/ICO.

For more information and news from Kelley Blue Book's KBB.com, visit www.kbb.com/media/, follow us on LinkedIn at https://www.linkedin.com/company/kelley-blue-book/, Twitter at www.twitter.com/kelleybluebook (or @kelleybluebook), like our page on Facebook at www.facebook.com/kbb and follow us on Instagram at https://www.instagram.com/kbb_com/ (or @kbb_com).

[1] Cox Automotive Data, June 1 – July 15, 2021.
[2] Cox Automotive Data Analysis, Oct 2020 – Mar 2021

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 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®, Dealer.com®, Dealertrack®, Dickinson Fleet Services, 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

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