Kelley Blue Book Instant Cash Offer Launches All-New Features to Help Dealers Combat Inventory Shortage Challenges, Gain Competitive Advantage, Grow Profits

NADA At-a-Glance: Cox Automotive Launches Dealer Boost, Reserve Offers, and Contact Center for Kelley Blue Book® Instant Cash Offer

ATLANTA, March 8, 2022 /PRNewswire/ -- Kelley Blue Book® Instant Cash Offer, a leading online vehicle inventory acquisition solution from Cox Automotive, today announces all-new features to help dealers gain a significant competitive advantage during this challenging time of ongoing inventory shortages throughout the auto industry. Kelley Blue Book Instant Cash Offer provides a better way for dealers to source the inventory they need directly from transaction-ready car shoppers, which lowers acquisition costs, reduces dependency on less-reliable inventory sources, and ultimately improves the bottom line. For consumers, it creates a trusted and transparent vehicle purchase experience to help them move forward confidently in their car buying and selling journey. All-new features launching at NADA 2022 include Dealer Boost, Reserve Offers, and Contact Center for Kelley Blue Book Instant Cash Offer, providing turnkey solutions to help dealers easily and efficiently acquire more inventory while reducing their overhead to maximize their profitability.

"To succeed in this challenging market, dealers need to focus on gaining a competitive advantage"

Dealer Boost

Dealer Boost is a new free enhancement for all Kelley Blue Book Instant Cash Offer dealer clients, helping them maximize their competitiveness with their offers on their most desired vehicles. Dealer Boost works by allowing dealers to customize up to 10 rule parameters for markups to offers and any offers matching those parameters automatically receive Dealer Boost to ensure the first offer is their best offer. This new enhancement helps dealers provide their maximum offers on consumer vehicles that are the highest priority to the dealership.

Reserve Offers

For dealers struggling to acquire profitable inventory in a fiercely competitive market, Kelley Blue Book Instant Cash Offer Reserve Offers eliminates dealer competition for a given offer and provides a one-on-one opportunity to acquire a vehicle from a consumer. It provides a competitive advantage by giving dealers exclusive direct access to select consumers who are ready to sell or trade-in their vehicle on KBB.com and Autotrader.

Contact Center

In addition, Kelley Blue Book has partnered with iHeartMedia's Automotive Division to launch Contact Center for Kelley Blue Book Instant Cash Offer. The iHeartMedia 200+ seat automotive contact center – based out of Nashville, Tenn., staffed with professional agents 24 hours a day, seven days a week, 365 days per year, with all calls recorded and going through meticulous quality assurance – works every lead with precision on the dealer's behalf, using the prescribed Kelley Blue Book Instant Cash Offer follow-up process. With Contact Center, dealership

staff does not have to do anything until the customer arrives at the dealership for their appointment. This new feature takes the pressure off a dealer's business development center so dealer reps can focus more on selling and acquiring cars.

How Contact Center for Kelley Blue Book Instant Cash Offer works:

- Customers use the Kelley Blue Book Instant Cash Offer tool online, and the tool generates an offer for the customer's vehicle.
- The call center initiates communication with the customer (typically within two minutes) and continues to work on the dealer's behalf through a precisely determined cadence of phone calls, text messages, and emails to schedule the appointment.
- The customer comes into the dealership for their appointment to finish the transaction, and the dealer decides what to do with the vehicle.
- The dealer receives detailed reporting that showcases the Contact Center program results.

"To succeed in this challenging market, dealers need to focus on gaining a competitive advantage, working smarter, and leveraging every available opportunity, tool, and resource to efficiently acquire the right inventory for their local market," said Randy Kobat, vice president of operations for inventory management solutions at Cox Automotive. "New turnkey enhancements to Kelley Blue Book Instant Cash Offer like Dealer Boost, Reserve Offers, and Contact Center were designed specifically to help dealers acquire more inventory at lower costs, in a way that is easy and requires no additional staff. On top of that, using a tool from Kelley Blue Book – the No. 1 most-trusted third-party automotive brand – creates customer loyalty, improving customer satisfaction by building trust through transparency and creating a frictionless car shopping experience."

Other Kelley Blue Book Instant Cash Offer features and tools to help dealers include:

- Kelley Blue Book Instant Cash Offer Expert Appraisal Tool: Provides the Instant Cash Offer tool on the dealer's website.
- Kelley Blue Book Instant Cash Offer Buying Center: Connects with transaction-ready customers looking to sell their car on KBB.com and Autotrader.
- Kelley Blue Book Instant Cash Offer Buying Signals: Dealers benefit from the holistic view of consumer online behavior that only Cox Automotive can provide – with intelligence and consumer insights from across Cox Automotive data sources – to identify transaction-ready opportunities and increase operational efficiency.

Kelley Blue Book Instant Cash Offer also integrates seamlessly with other Cox Automotive solutions, including vAuto, Cox Automotive Digital Retailing, VinSolutions, and Autotrader, providing data to help guide decision-making and easily monitor success.

To schedule an Instant Cash Offer product demonstration withKelley Blue Book at NADA 2022, visit https://www.coxautoinc.com/nada2022/kbb/.

This year's NADA Show & Expo will be inLas Vegas from Friday to Sunday, March 11 – 13, 2022. Visit Kelley Blue Book at NADA 2022 in Booth #2029W.

For more information 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).

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®, 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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