Kelley Blue Book Instant Cash Offer Enhancements Make it Easier for Dealers to Source Vehicles from their Service Drives

New tools help dealers better engage service customers and acquire much-needed inventory.

ATLANTA – January 9, 2024 – The used car inventory crunch is far from over, so dealers will need to be even more creative and deliberate to find enough quality inventory. With three new enhancements, Kelley Blue Book® Instant Cash Offer is making it even easier for dealers to source incremental vehicles from one of the least used—but most promising—channels: their own service lanes.

Already a part of 56% of all trade-in transactions in the U.S., Instant Cash Offer puts more dealers in the driver's seat when it comes to service drive acquisitions by delivering rich, actionable insights at their fingertips. The latest enhancements include more information from Xtime, data-driven badges that signal when shoppers may be ready to transact and more.

"According to our data, the service drive yields more desirable—and potentially more profitable—vehicles, making it the ideal place for dealers to look for used car inventory," said Derek Hansen, vice president of operations for Inventory Management Solutions at Cox Automotive. "These new Instant Cash Offer enhancements help dealers acquire vehicles easier and maximize their returns by more effectively prioritizing and engaging service customers."

Enhancements to Kelley Blue Book Instant Cash Offer include:

- **New Requested Service Information**: Fueled by a deep integration with Xtime, the Instant Cash Offer Service Drive Acquisition dashboard just got better. Previously, the integration pulled in service appointments for dealers with both solutions. Now, dealers can see the all-important *reason* each vehicle is coming in for service—directly on the Instant Cash Offer dashboard. Having this information at their fingertips will help them better prioritize which cars they want to target first in the service lane.
- **Integrated Buying Signals Plus Badges**: First launched in 2023 as an optional upgrade, Buying Signals Plus aggregates and analyzes consumer shopping behavior—ultimately signaling when those shoppers may be ready to transact. According to Cox Automotive data, Instant Cash Offer leads that used Buying Signals Plus had a transaction completion rate nearly 19% better than leads without. With that resounding success, Instant Cash Offer is making it even easier for subscribing dealers to understand where consumers are in their shopping journeys by including Buying Signals Plus badges in the Service Drive Acquisition dashboard. This valuable enhancement will help dealers quickly understand which customers should get the utmost attention.

"Bringing **Buying Signals Plus** into Instant Cash Offer's Service Drive Acquisition dashboard is a big leap forward for dealers, as it will enable them to be more strategic in deciding which consumers to engage with—and when—based on the vehicle's repair requirements and shopper's likelihood to buy or sell," added Micah Tindor, senior director, Kelley Blue Book Instant Cash Offer.

- **Time Saving Bulk Actions**: Instant Cash Offer dealers can now send offer invites to multiple service customers at once—as well as bulk export records from the Service Appointments screen. Highly requested by clients, these added capabilities will help dealers reduce the time and effort needed to

acquire the right vehicles from their service drives.

Already used in millions of trade-in transactions each year, Kelley Blue Book Instant Cash Offer brings trust and transparency to an otherwise challenging part of the retail experience, giving dealers and consumers an easier way to come together on the sale or trade-in of a vehicle. With these new features, not only can dealers tap into a larger pool of trade-in vehicles, but they can also use rich data and actionable insights to connect with more consumers, more strategically and successfully source more inventory.

For more information on Kelley Blue Book Instant Cash Offer and these new offerings, dealers can visit b2b.kbb.com/ico or stop by the Kelley Blue Book booth (#1731W) at the 2024 NADA Show Expo February 2-4 in Las Vegas.

About Kelley Blue Book

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 for nearly a century. As the industry standard for generations, Kelley Blue Book provides transparent, objective information and data-driven, innovative tools for consumers, automotive dealers and manufacturers. The company publishes millions of market-reflective values weekly on its top-rated website KBB.com, from its famous Blue Book® Trade-In Values to the Kelley Blue Book® Price Advisor tool, which offers a range for what consumers reasonably can expect to pay for a vehicle in their area. KBB.com editors rate and review hundreds of new vehicles each year to help consumers understand the Best Cars and Best SUVs to meet their needs. Kelley Blue Book℠ Instant Cash Offer provides a redeemable trade-in offer to transaction-ready consumers and conveniently connects them to local participating dealers. Kelley Blue Book's Service Advisor provides guidance on how much to pay for service and repairs, allowing consumers to schedule service with local dealers on KBB.com. The company also provides vehicle values to finance and insurance companies as well as governmental agencies. Kelley Blue Book is a Cox Automotive brand.

About Cox Automotive

Cox Automotive is the world's largest automotive services and technology provider. Fueled by the largest breadth of first-party data fed by 2.3 billion online interactions a year, Cox Automotive tailors leading solutions for car shoppers, automakers, dealers, retailers, lenders and fleet owners. The company has 25,000+ employees on five continents and a family of trusted brands that includes Autotrader®, Dealertrack®, Kelley Blue Book®, Manheim®, NextGear Capital™ and vAuto®. Cox Automotive is a subsidiary of Cox Enterprises Inc., a privately-owned, Atlanta-based company with $22 billion in annual revenue. Visit coxautoinc.com or connect via @CoxAutomotive on X, CoxAutoInc on Facebook or Cox-Automotive-Inc on LinkedIn.

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