Ford Minority Dealers Association – Quarterly News

3rd Quarter 2023



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Message from the Chairman

Greetings Members, Supporters, and Friends,

We have just completed the third quarter of 2023. As I communicated in our last newsletter, our 10th annual conference will be an event that you will not want to leave off your calendar. I am proud to report from the feedback from our members and sponsors that this was our best annual conference ever.

We understand that the Retail Automotive Industry is a competitive and fast-paced environment. The hours we work are long, the stress of making a profit every month, and meeting the sales and service metrics of the franchise agreement can keep one up late at night. One may not have the best eating habits and fitness routine in our business. Therefore, over the last couple of years, we have been using our annual conference Keynote speaker to bring a lighter perspective on changing our dietary habits. One may say, “what is wealth without our health?” I want to thank my wife Suzy for encouraging us to think more about our dietary habits. And if you ever want to get great advice about dietary habits, Suzy is great to speak with about the subject matter.

Ms. Joanne Molinaro, better known as the Korean Vegan, was our keynote speaker for the conference. Ms. Molinaro took us on a journey in her life which is where she shared struggles with her weight like most people do today. Ms. Molinaro is also a trial attorney. She works many hours, and her work is demanding. This gave her a better appreciation of what the audience goes though on a day-to-day basis even though she does not work in our business.

Ms. Molinaro shared recipes with us that were flavorful, nutritious, easy to prepare, and made with traditional Korean herbs and spices. She prepared a sample dish on the stage before her formal presentation. The audience took all she had to offer of the sample. Ms. Molinaro also has a cookbook that she published. Due to the logistics at the hotel, we were not able to provide the audience with a copy of her cookbook at the conference. However, if you attended the conference and would like to have a copy of Ms. Molinaro’s cookbook, please contact the Ford MDA office and we will send you out a copy of her helpful cookbook.

The data that we receive from Ford Motor Company showing Dealer’s performance shows Ethnic minority dealers outperform majority dealers. At our conference we take time to recognize members in various categories with the assistance of Ford Motor Company and Ford Motor Credit Company. This year we recognized dealers in five categories: Top Sales & Service Customer

Experience, Top Service and Parts Department, Top Fleet Award, Top Government Fleet, and Top Volume. The top performers for Sale & Service Customer Experience are Morris C. Smith-Morris Smith of Larned, Brad Nash-Luv Ford, and Thomas Cavenaugh-Four Star Ford. Top performers for Service and Parts Department are Wayne Massey-Tropical Ford, Clarance Kahlig-Bluebonnet Motors, and Aeyoung Mook-James Collins Ford. Top performers Fleet are Marc McEver-Olathe Ford, Benny Robles Jr.-Bartow Ford, and Steven Ewing-Wade Ford. Top performers Government Fleet are Steven Ewing-Wade Ford, Marc McEver-Olathe Ford, and Karen Ford-Sutton Ford Top Performers Top Volume are Clarence Kahlig-Bluebonnet Motors and North Park Lincoln, and Marc McEver-Olathe Ford. If you happen to be at meetings or other events where the honorees are attending, please congratulate them on a job well done!

It is also part of our strategy as an association that we will constantly be on the lookout for opportunities to share with our members. And for any reason, if you are contemplating selling your dealership, please let us know. The information you provide us with is confidential. Thank you for your continued support of our association. We look forward to having a great third quarter in 2023.

Sincerely,



Robert Valdes
Chairman



Message from the Executive Direc

Greetings Dear Members and Supporters,

Nelson Rolihlahla Mandela was born July 18, 1918, in Mvezo, South Africa. Nelson Mandela was a South African anti-apartheid activist and politician who served as the first president of South Africa from 1994 to 1999. He was the country's first black head of state and the first elected in a fully representative democratic election. Nelson Mandela was a leader that did not look for accolades. He was a leader that was willing to serve the greater good for all. Mr. Mandela once said, "It is better to lead from behind and put others in front, especially when you celebrate victory when nice things occur. You take the front line when there is danger, then people will appreciate your leadership."

Our Ford MDA Board is made up of Ford Ethnic minority dealers from all around the United States. The best way I can describe our board members is that it is made up of servant leaders. People who have the desire to work for the greater good of our organization. Work that the Board gets accomplished is behind the scenes. Board members participate on committees as well as chair all committees that we have installed with Ford Motor Company and Ford Motor Credit Company.

Our Ford MDA bylaws state that we have term limits for our Board seats. Therefore, we continue to have dynamic members step up providing leadership for our grand association. At our annual membership meeting during our conference on July 27, 2023, we held an election for two board seats where the term is expiring. I am proud to announce our two new Board members start their term, January 1st, 2024. Mr. Terry L. Holmes, Nashville Ford in Nashville, Georgia, and Mr. Rik Fregia, Courtesy Ford, Danville, Illinois.

Mr. Holmes is doing a second tour of duty for Board leadership. Mr. Holmes was on the Ford Motor Minority Dealers Association Board when I got the opportunity to lead the association. Mr. Holmes comes to our Board with a wealth of knowledge running large, medium, and small dealerships. Mr. Holmes can provide counsel to dealers that have multi-franchises, which is starting to become the norm. Mr. Holmes is a staunch believer in servant leadership. He is already sitting on a committee for our association. We look forward to Mr. Holmes taking on more leadership roles as he gets acclimated to the Board's agenda.

Mr. Rik Fregia is a second-generation dealer. Mr. Fregia is also a second-generation Board member for our organization. Mr. Ray Fregia Sr. was a Board member during our Ford Motor Minority Dealers Association era. Mr. Fregia Sr also took on leadership among the Board members, where he served as Treasurer for the Association for many years. As Mr. Fregia Sr., being an ex-Ford Motor Credit Company personnel, his experience guided our association with sound business judgment that provided a business case with a win/win for the Association and Ford Motor Company. Rik Fregia also has a brother that served a leadership role on our Board for many years. Ray Fregia Jr., also served as our Chairman for Ford MDA. Ray Fregia

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Jr. is responsible for our association's current strategic plan. Through his leadership we are providing additional access to capital and opportunities for dealerships for our members.

Mr. Rik Fregia is also a participant of our Ford MDA 20 group. His involvement and recommendations are value added for strategies that our members take back to their dealership. Mr. Rik Fregia supports members of the 20 Group with a personal visit to dealerships in the group, providing technical assistance when needed.

Since our last update on the EV program, I am happy to report that the funding levels for 2023/2024 are increasing. However, funding is going fast. If funding is still a concern, please reach out to the Ford MDA office and we will help you by speaking to one of our vendor partners that may be able to assist you with your request.

For the third quarter higher interest rates may start to cool down. This potential trend could have not come at a better time for dealers. From what I am told, inventory is starting to pick up. Further, it is not at previous year's levels for some stores. However, it is starting to trend in the right direction. Therefore, consumers are starting to feel good about purchasing big ticket items. For those that are still having trouble getting the proper inventory or fast-moving inventory, please let us know so that we can connect you with members that are willing to dealer trade inventory. This may relieve some of the anxiety that is caused by inventory shortage. We pray that the strike is over soon, so that business can get back to usual.

In 2023 and beyond, it is our goal to continue improving tools and resources for you to be profitable. Further, we want to continue the momentum we harnessed over the years. We pray that you and your families are staying safe during these challenging times. Also, that your employees, their families, and friends are safe as well.

Best Regards,



Dr. A.V. Fleming
Executive Director



Jessica Bernard

Minority Dealer Operations Manager

To: All Ford and Lincoln Minority Dealers

My name is Jessica Bernard, and I am Ford Motor Company's new Minority Dealer Operations Manager. I am backfilling Yolanda Stewart as she has elected to take a well-deserved retirement.

I have been with Ford Motor Company for 5 years now after graduating with a bachelor's in marketing from Michigan State University's Broad College of Business. I began my career with Ford as a Zone Manager in the Boston Region where I worked in both Sales and Service during my three years in the region. From Boston I moved back to Michigan, where I'm from, and began my role as a Retail Network Specialist where I assisted Dealers across the country in buying and selling their stores, processing amendments, and many other transactions.

After two years as a Retail Network Specialist, I am excited to use my experience from the Field and Retail Network to expand and improve the Minority Dealer Operations program at Ford Motor Company.

I look forward to getting to know all of you and working together to ensure our continued success! Please do not hesitate to reach out if you need anything.

Jessica Bernard
Minority Dealer Operations Manager
jberna88@ford.com

Ford Minority Dealers Association

Welcomes

New 2024 Board Members



Rik Fregia
Courtesy Ford
Danville, Illinois



Terry L. Holmes
Nashville Ford
Nashville, Georgia



Headquartered just outside of Chicago, Illinois, AGWS is an innovative provider of administration services for Agents and Dealers offering vehicle protection products, limited warranties, and a variety of environmental and aftermarket products across the United States. Since our inception in 1998, our goals have remained strong. AGWS strives to offer superior claim processing, exceptional customer service, and unrivaled profitability options.

At American Guardian Warranty Services, Inc. (AGWS), we believe the long-term relationships we've built with Agents, Dealers, and our Customers are the most valuable assets we have. We strive to forge lasting partnerships with our Agents and Dealers by offering an unmatched service system for our Customers. AGWS currently works with more than 4,000 Dealers across the U.S. and Canada. All our contracts are insured by "A" and "A-" Rated (Excellent) carriers. With more than 150 employees and an A+ Better Business Bureau rating, AGWS is equipped to help Drive Your Business Forward.

In addition to our robust product and service offerings, American Guardian has an abundance of resources for Agents and Dealers to help them succeed in growing their businesses, including our dealer funding program, Dealer Capital Advance. American Guardian Warranty Services, Inc. offers a unique way to access funds for any use, including working capital, inventory acquisition, building upgrades, or expansion through the Dealer Capital Advance Program.

We offer products and services specifically designed for dealers and their financial needs. From capital advance to reinsurance, we work personally and directly with our partners to ensure they have the resources they need to be successful. Typical advances run from $600,000 to $800,00, with advances of over $1 million possible.

Highlights of the Dealer Capital Advance Program include monies advanced in 45 – 60 days, repayment of advance through product sales over three years, underwriting profit participation to dealers through dealer-owned reinsurance, and dealers may renew advance at the end of their program term. The qualifying F&I products for the program include Vehicle Service Contracts, GAP, Vehicle Protection Products, and more. The Capital Advance Program is made available exclusively for dealership partners of AGWS.

AGWS also boasts an extensive line of auto protection plans, including our Compass Protection Plan, Compass Platinum Plus, Compass Basic, Complete Coverage, and other types of protection such as Tire and Wheel, Theft, GAP, EV, and more.

Compass Protection Plan is our bread and butter and offers coverage for components such as engine, transmission, electrical, and more, and provides differing levels of protection ranging from basic to exclusionary, so Customers can choose the plan that best suits their needs.

AGWS also offers an exclusionary level of coverage with select protection plans including Compass Platinum Plus and Compass EV. With optional coverage upgrades such as commercial use and mobility coverage, and additional benefits like emergency roadside assistance, rental assistance, and more, Customers will have peace of mind knowing they are covered.

Compass Basic provides similar coverage included in the Compass Protection plan and offers protection for mechanical repairs, parts, and labor up to 20 years or 200,000 miles. Optional surcharge upgrades allow Customers to build onto their protection to take their coverage to the next level.

The all-new Compass EV protection plan provides exclusionary coverage for the unique and specific needs of electric vehicles. Additional benefits include home charging station repair or replacement reimbursement, emergency battery charge service, towing assistance, and more. Optional surcharged coverage upgrades include commercial use, EV battery repair and replacement, and Digital management and services.

Our Complete Coverage plan has become a popular option for those in search of customizable, a la carte coverage. Complete Coverage allows Customers to enhance their coverage level to the components of their choosing so they can conquer the road with confidence knowing what matters most will be covered. AGWS offers a Compass Tire & Wheel vehicle service contract that covers damage to a vehicle's tires, wheels, and rims caused by road hazards such as glass, metal, potholes, debris, nails, or blowouts. Protection levels include basic, roadside assistance, cosmetic, and roadside assistance and cosmetic so Customers have the option to choose the type of protection that best fits their needs.

Our Compass GAP Protection provides coverage in the case of a total loss when automobile insurance covers only the cash or market value of the vehicle, which in many cases is significantly less than the amount the customer still owes the finance company on the vehicle's loan.

AGWS offers protection to deter vehicle theft with our Compass Theft Protection plan. This plan provides vehicles with etch application labels that serve as unique, easily traceable identification codes that may deter thieves. These invisible, non-chemical body marking labels are applied to metal parts of a vehicle and become easily readable under any ultraviolet light. The Compass Theft Protection program also offers an adhesive Micro Dot solution that serves as a method of protection from total loss. This theft protection plan provides a vehicle with numbered, identifiable micro dots that contain an ultraviolet tracing agent that fluoresces under ultraviolet or black light, allowing dots to be easily read with a magnifier, but difficult to detect with the naked eye.

Additional protection plans included in the AGWS auto line provide specific coverage for a vehicle's technological components, key replacement, wear and tear on a leased vehicle, paintless dent repair, appearance protection, and much more. With extensive coverage options, AGWS has a protection plan for every Customer.

Interested in Learning More? Contact Us Today!

Please fill out a Contact Form on our website at agws.com/contact/ or Call us at 800.579.2233.

COX AUTOMOTIVE™

How Dealers Can Meet Changing Consumer Behavior

Are you looking for a clear understanding of what today's auto shoppers want, need, and prefer? The Cox Automotive Car Buyer Journey Study helps dealers, OEMs and the auto industry overall match current buyer sentiments and behaviors.

The study is based on a survey of more than 10,000 vehicle shoppers and buyers in 2022. It offers a comprehensive look at the overall vehicle buying process – the journey through researching, shopping and the steps required to complete the deal – for both new and used vehicle buyers.

We talked to Vanessa Ton, Senior Manager of Industry Intelligence at Cox Automotive, who helped lead the research project. She shares four top insights dealers should know to meet consumer needs and drive profits.

The biggest takeaway from this study was that satisfaction with the car buying process declined in 2022 for the second straight year. What top factors impacted this?

Vanessa Ton: First and foremost, let me jog your memory on what kind of economic factors were impacting car buying decisions in 2022. Inflation spiked to a new 40-year high. The Feds raised rates seven times. Interest rates reached a 20+ year high and the average car loan interest rate rose by more than 3%.

So, it's no surprise that the first factor to bring down customer satisfaction was high prices. New vehicle prices spiked roughly $7,000, while used vehicle prices increased more than $8,000. Consumers tell us they paid more than they budgeted which caused them to be more dissatisfied with their deal and lose trust in their dealer/retailer.

Second factor, **limited availability**. Customers were already faced with hardships finding a car within budget and now they had even less choices. The shopping experience became less about finding THE perfect vehicle, and more about finding ANY vehicle.





Third factor, **time spent**. Today, buyers are spending two hours more than last year researching and shopping for their next vehicle purchase. In addition to more time online, they are spending more time at the dealership because limited inventory forced people to browse dealer lots and engage with salespeople more.

Speaking of spending time online, 68% of shoppers in the Car Buyer Journey Study say they will do most or all their purchases online in the future. That's higher than ever before. How can dealers make sure they are winning digitally?

Vanessa Ton: Today, just under half of consumers are already doing at least one step of the purchase experience online, with 39% using an omnichannel experience of shopping both in-person and online, and 8% completing their entire transaction online. That 8% is expected to grow to 28% in the future, as shoppers indicate they want to do more online in the future.

Dealers can prepare and stay ahead of the change by having a more robust online purchase experience on their website. Make sure you know your customer, know your business, and know the experience you offer. It's also important that your team is trained to handle more of the sales process online. The most successful dealer groups have specific teams or specialists trained to handle and convert this kind of business.

The Car Buyer Journey Study found vehicle pre-ordering to be a growing trend. Nearly 1 in 5 new vehicles were pre-ordered in 2022, an 89% increase year-over-year. Tell us why consumers prefer it?

Vanessa Ton: While pre-ordering isn't a new concept, it's only within the last two years that OEMs have made it more widely available to help alleviate buyer frustration with low new inventory. We found that customers turned to pre-ordering first and foremost to customize their vehicle to fit their needs.

Secondly, about half of the customers decided to pre-order versus buy from the dealership because they didn't need a vehicle immediately and were willing to wait.

And finally, 45% of customers said the limited selection of vehicles available pushed them to pre-order so they were guaranteed the vehicle they wanted.

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This is key though: an overwhelming 79% were more satisfied with their pre-order experience in comparison to a past purchase where they bought off the dealership lot. They also indicated they would likely pre-order again when returning to the market.

To foster trust and transparency with that growing buyer segment, how can dealers evolve to better fit their needs?

Vanessa Ton: Focus on shorter waiting periods, giving customers the ability to track the vehicle and more touchpoints. Overall satisfaction among buyers who pre-ordered from OEM's was higher because they had these things.

In our research, more than half of customers wished for a shorter wait. Americans have that "right here, right now" mindset. Strive for waiting periods that are no longer than three months. And make sure to always keep in touch with customers during the wait period.

One way to keep in touch is to give them a vehicle tracker. The more you share on status, the more informed and satisfied the consumer will be. Think of it much like Domino's "pizza tracker". It details every step of your pizza being made, from who's making it to what time it leaves the store. And, even if your delivery is behind schedule, you can still see it's being worked on and there's progress happening. That's where OEM's and dealerships should be heading when it comes to consumer satisfaction and new car pre-order.

Customers also want the choice to have their vehicle delivered to their home or a preferred location. Ensure this capability is in place at the dealership. And lastly, buyers want financing finalized sooner so work to get pre-approval and paperwork ready when the vehicle is built.

This is only a fraction of the insights that we gleaned out of the 2022 Cox Automotive Car Buyer Journey Study. If you would like to read the study in full, visit the Cox Automotive Newsroom here.

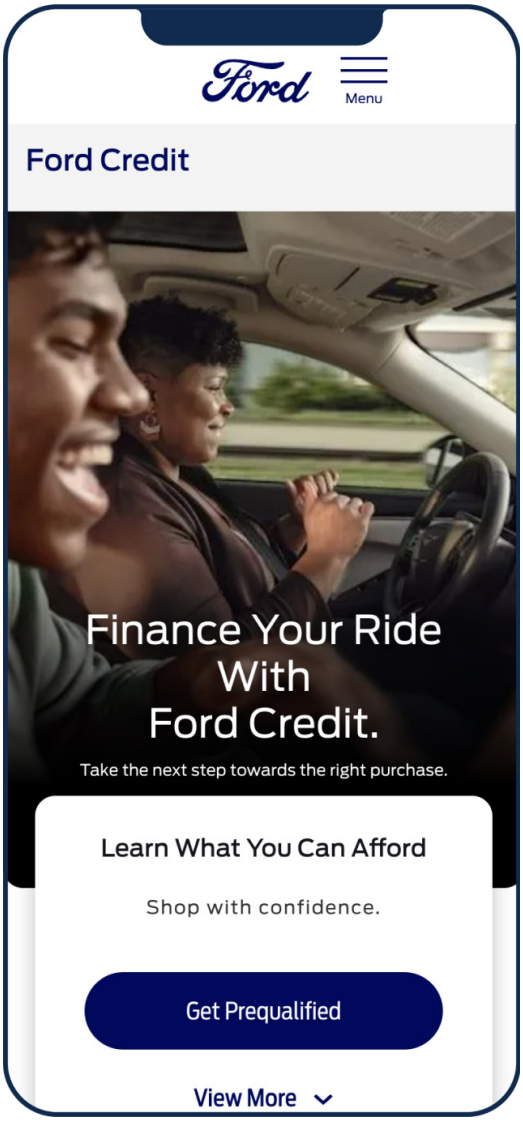
FORD CREDIT

Ford Credit is attracting new customers with an approachable experience to financing

Ford Credit's Prequalification Tool launched in February on Ford.com and has been a tremendous success.

What is the Prequalification Tool?
By providing five pieces of information, customers can submit a prequalification request directly to Ford Credit and receive a decision on the screen in seconds. This is a "soft pull" and will not affect the customer's credit score.

How does this help me?
Prequalification allows customers the confidence to shop for the vehicle of their dreams **and prequalified leads close at twice the rate of non-qualified ones. Additionally, our team is working to bring this functionality into your CRM.**



Test drive the Prequalification Tool by scanning the QR code and see for yourself how easy it is!

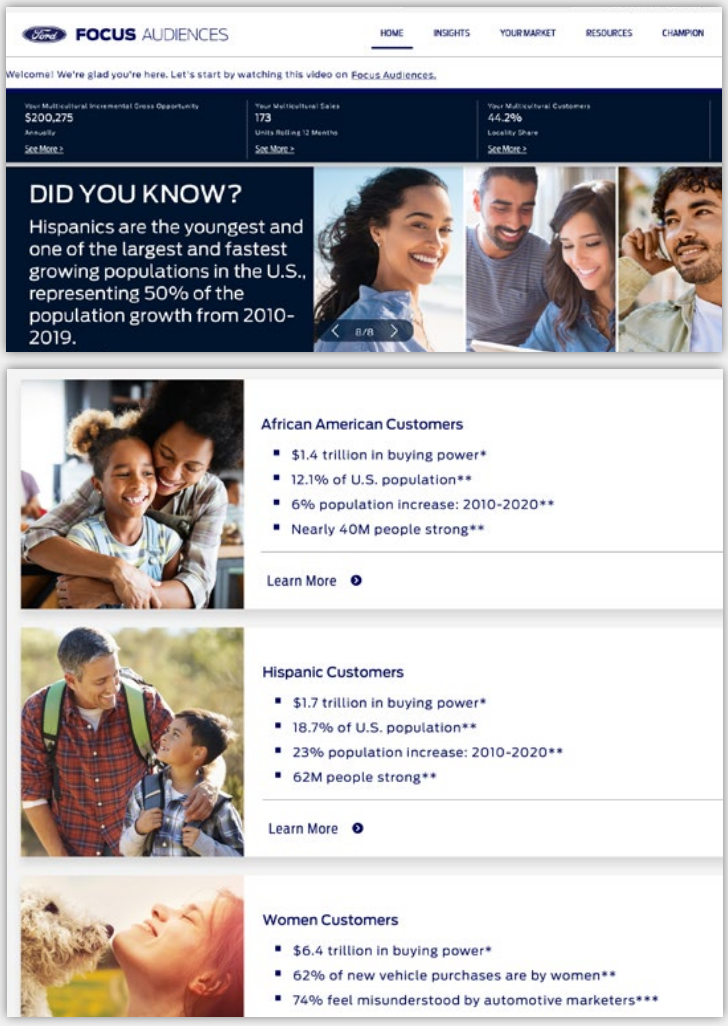
More reasons to visit the Focus Audiences Resource Site.

There are more reasons than ever to visit the all-new Focus Audiences Resource Site!

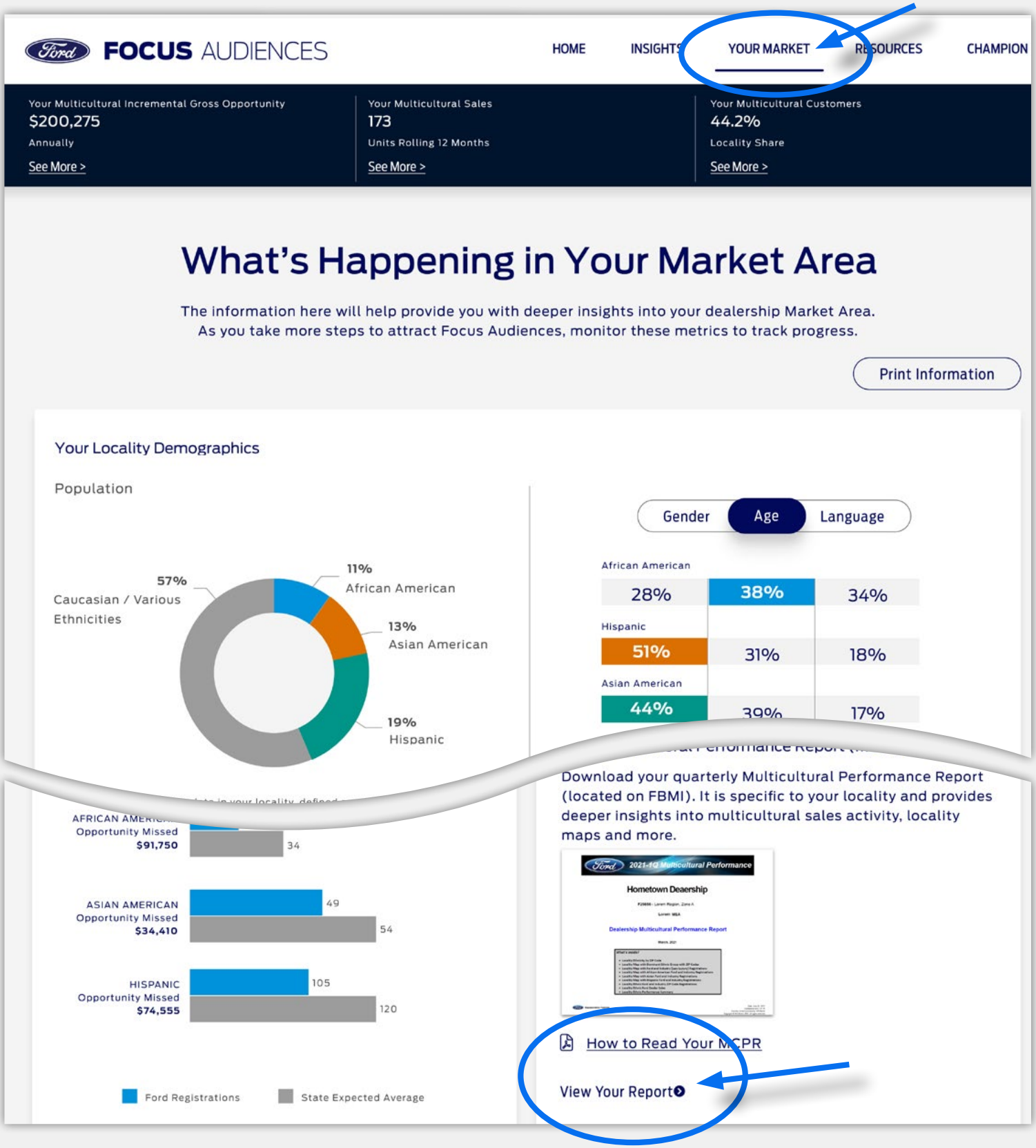
You can now access your Multicultural Performance Report, directly from the site, under the Your Market tab.

The site is a resourceful tool that can help grow your customer base:

- Learn about the demographic makeup in your locality
- View your multicultural sales
- Find top-selling segments and models by audience
- Find valuable customer insights by audience
- Learn what is going on at the National level to reach Focus Audiences
- Get FREE resources



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Subscribe today to receive communications and new resources sent directly to your inbox!

www.focusaudiences.com

Building Customer Loyalty with Leasing



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Your customers want that new car feeling, but if the corresponding price tag gives them pause, leasing may be the solution. This alternative to buying a vehicle isn't just an attractive option for drivers — it can benefit your dealership as well.

Leasing advantages for customers

While inventory has increased since supply chain issues constricted availability throughout the pandemic, sticker shock is still a possibility. Vehicle prices are up $1,393 from a year ago. The average new car buyer in the U.S. paid $48,528 in May 2023. High car prices coupled with rising interest rates mean many would-be buyers feel a new car is unaffordable.

Leasing a new vehicle instead typically offers lower monthly payments and gives drivers the flexibility to trade up to a new car more often.

Business benefits

Leasing offers customers flexibility and affordability, and it also creates the opportunity for future revenue for your dealership. By providing leasing options, you also shorten the trade-in cycle, which can help drive loyalty and customer satisfaction.

Leases are also a smart way to cater to customers that want to keep up with the latest technology like electric vehicles. When customers lease a car, they know they'll only have it for a limited time and can upgrade for a newer model when their lease ends.

Tips for leasing success

If you're ready to reap the rewards of leasing for your customers and dealership, follow these tips to make the process as smooth as possible.

Train your staff

Make sure your team is ready to answer customers' questions. Set up your dealer management system and ensure your staff is properly trained on how to present leasing options and troubleshoot any issues. Finance providers can offer specialized lease training, including strategies to help manage the customer's trade cycle.

Integrate leasing into your sales process

Quote a lease to every eligible customer. Some drivers may have never considered leasing a car before and could be unaware of the potential benefits. Make sure customers know it's an option so they can more easily weigh the potential upsides versus purchasing.

Keep your dealership site updated

Many customers start their car search online, so make sure your website has accurate and up-to-date information about your inventory and lease options. Offer digital tools like payment calculators to help customers see how a lease may work for them. Your site is also a great way to glean valuable customer data and nurture new leads.

Follow up

Keep tabs on your current lease portfolio and connect with customers six to nine months before their lease is set to expire. Offer early inspections and be prepared to discuss options for their next vehicle. Let them know what they may owe in remaining payments and fees if they terminate early, as well as if their vehicle has enough value to end their contract early without incurring an early termination charge. Leasing is a great path to repeat customers, so make the experience as convenient and easy as possible to earn their loyalty.

Treat customers as individuals

Another critical key to leasing success is to remember that no two customers are the same. Work to truly understand the unique needs of each customer and tailor the lease terms and mileage for their circumstances. To satisfy a range of situations, Ally provides flexible options with Ally SmartLease ranging from ultralow mileage leases on select makes/models to high mileage leases with 12-month to 60 month terms.

Drive customer satisfaction and loyalty with leasing

Purchasing a vehicle is not the only way to drive off the lot with a new car. Offering leasing is a win-win solution for customers and dealerships. Make the most of this option to boost your business.

Leasing shortens the trade-in cycle, which can help drive loyalty and customer satisfaction.



CDK FOUNDATIONS SUITE

Simplify Your Dealership Experience

Streamlined Workflows and Built-in Functionality — So You Can Manage With Confidence and Delight Your Customers

Dealerships relying on disparate point solutions often face integration issues, duplication of effort, inconsistent or conflicting data, and difficulty managing vendor relationships. Any one of these can keep you from achieving peak efficiency and delivering an excellent consumer experience. Only the CDK Foundations Suite provides the proven, built-in capabilities to accomplish both with simplicity and confidence.

The CDK Foundations Suite Includes:

- Online Digital Retail
- Simplified Desking
- Electronic Signature Capture
- F&I
- Accounting and Inventory
- Document Management
- Online and Dealership Appointment Scheduling
- Customer Appointment Texting

41%

of Sales, F&I and BDC Managers say lack of integration is their biggest pain point

Expanded front-end workflows keep consumers engaged and dealers involved through the journey — from the start of the digital retail experience through deal closing

Improve efficiency and profits in Fixed Ops by making Parts inventory easier, and letting consumers self-schedule to keep your Technicians in their bays and servicing vehicles

Data flows seamlessly from front-end and back directly into Accounting with no additional effort — reducing time and allowing you to manage dealership groups of any size with ease and confidence

Reduce the complexity of managing multiple solutions with a complete and seamless system supported by one reliable point of contact

CONNECTIONS THAT MOVE YOU

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NCM ASSOCIATES

Training for every area of the dealership.

NCM Associates is the only provider that offers training for **every area of the automotive business,** with more than 25 courses covering fixed, variable, and executive operations.

Scan the QR code to view the full training schedule.

The Trust Multiplier: How to Achieve Transparency and Profitability with Digital Desking

eLEND SOLUTIONS™
Creating A Connected Buying Experience

The automotive retail industry is approaching a tipping point, facing a dilemma that centers on diverging preferences: how dealers want to sell and how buyers want to buy. Traditionally, dealers have hesitated to fully embrace transparency, understandably fearing it might undermine profitability. However, this mindset is increasingly at odds with the buyer's demand for convenience and transparency in every step of the buying process. Digital desking emerges as a promising solution to reconcile these differences. This article explores how digital finance innovations can enhance profitability while meeting consumer demands for transparency.

The Trust Gap

The automotive industry faces a significant trust gap, a divide between consumer expectations and their actual experiences. In our most recent dealership survey, 97% of dealers agreed there is a trust gap between the consumer and the dealer when it comes to arriving at 'THE' deal. Most car buyers are 'payment sensitive,' meaning affordability is their biggest challenge. They're focused more on monthly payments than the vehicle selling price due to factors like inflation and rising interest rates.

On the other side, many dealers are out of touch with this payment-centric perspective. They often see transparency and profitability as mutually exclusive, creating a gap between how dealers want to sell and how buyers want to buy. This is the 'trust gap.' According to the 2023 Capital One Car Buying Report, 82% of dealers admit that their views on transparency differ from those of consumers.

Transparency Starts Online

Closing the trust gap begins with acknowledging the shift towards digital retailing. Consumers prefer to complete as many steps as possible online before visiting a dealership. However, most "self-penciling" and payment calculator tools create non-transparency - establishing unrealistic expectations by providing unqualified payment information. This leads to confusion and conflicts at the dealership, with consumers blaming the dealer, not the technology, thereby perpetuating mistrust and negative stereotypes.

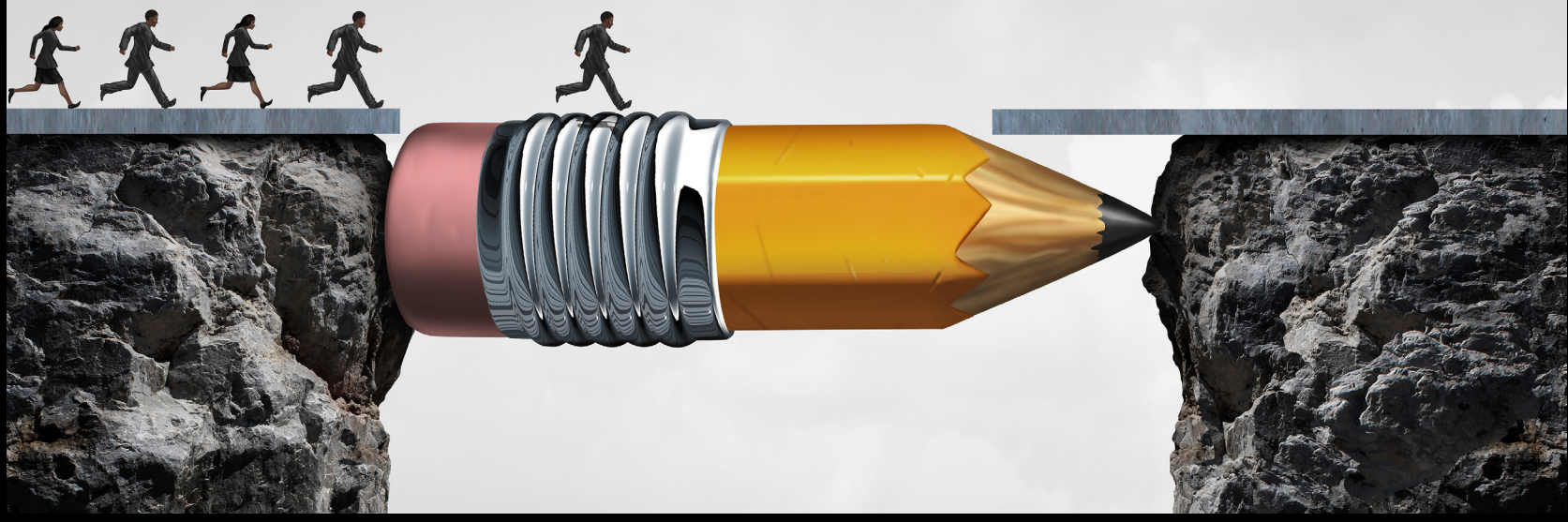
Digitizing the Deal, Finance Innovation

Dealers should focus on what consumers want to accomplish. If most shoppers want to know what payment and finance terms they qualify for before making a buying decision, make it easy for them. Information transparency just makes sense. You are in the business of selling cars. The more customers know, the more comfortable they are, and the more likely they are to buy.

Advanced digital desking tools offer accurate and actionable financial options, aligning with consumer expectations and reducing buying frictions. These tools are not just about providing estimates; they can offer real, transactable, fundable financial options. By changing when and how the shopper is introduced to qualified payment information, technology and data can bring consumers and dealers together more quickly. The two-way transparency is a trust multiplier.

Growing Profitability Through Transparency

Contrary to common belief, transparency and profitability can coexist and even complement



each other. Both dealers and consumers agree that transparency means price and financing fairness. Digital desking (finance) tools accomplish both and as the importance of trust grows, so does the likelihood of a profitable deal. For dealers, this means transparency does not mean a race to the bottom. Transparency means the information found online is accurate, and the financing options are fair and clearly communicated.

With advanced digital finance tools, quoted payments can be calculated to include qualifying incentives, and commonly unlisted dealer fee structures and taxes. And dealer reserve. Moreover, knowing what the buyer qualifies for leaves room in the deal for vehicle accessories and profitable protection plans - showing the buyer how these selected additions would affect their monthly payment and increasing uptake. Transparency can also boost profitability in several other ways:

1. Increases Finance Penetration: Early involvement of finance, digitally or otherwise, can structure more profitable deals.
2. Expands Market Reach: Digital retailing is a strategic expansion strategy, not a gimmick.
3. Enhances Customer Satisfaction: Transparency reduces conflicts and increases loyalty.
4. Drives Efficiency: Time is money, and faster transactions save you both.
5. Boosts Repeat Business: Satisfied customers become your best advertisers.

As the automotive industry evolves to meet changing consumer expectations, the future favors dealers who balance transparency with profitability - online and offline. Transparency is not just about offering the lowest price; it's about clarity and fairness in deals. Closing the trust gap is not just ethical; it's good for business. Advanced digital desking tools offer a pathway to bridge this gap, proving that transparency and profitability are two sides of the same coin. The bottom line is straightforward yet significant: : the more transparent you are, the more profitable you can become.

Cocoa Ford Grand Opening

Coco Ford recently celebrated their Grand Opening with a Blessing and Dedication with employees, family and friends gathering to join the momentous occation.



The new Cocoa Ford!



Karmala M. Sutton addressing attendees



Pastor Frank A. Thomas addressing attendees



Karmala, Pastor Frank, Mario Ford, (in arms) Malachi, Karen Sutton-Ford, Rev. Joyce Thomas, Mallory Sutton, Nate Sutton and Roman Ford (in front)



Nate, Mallory, Karen, Karmala



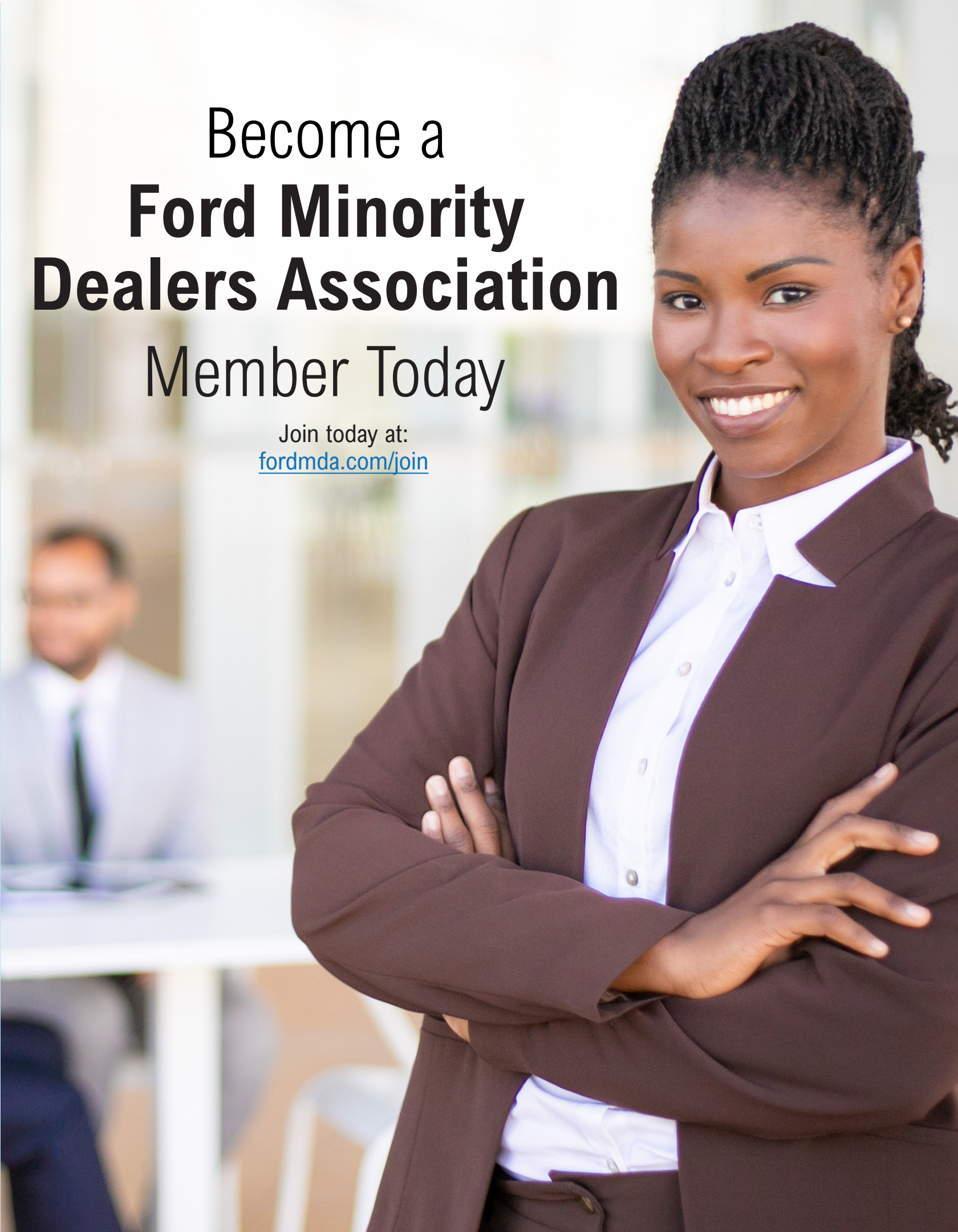
Nate, Mallory, Karen, Karmala, Daraius



Daraius Mistry (GM) and his family

To view the Blessing & Dedication click the below graphic to view on YouTube.




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