

AutoTrader.com Offers Four Tips To Help Dealers Ease The Pain Of The Trade-In And Increase Customer Satisfaction

ATLANTA, Nov. 7, 2013 /PRNewswire/ -- Satisfaction with the car buying process decreases significantly once consumers make the transition from online shopping to in-store purchasing, and negotiating the value for the trade-in is the activity with which they are least satisfied. In fact, only 37 percent of consumers reported being satisfied with that step, according to research from [AutoTrader.com](#)®[1]. However, a tool like AutoTrader.com's Trade-In Marketplace can serve as a bridge between the online and offline aspects of the car shopping experience, thereby helping dealers increase customer satisfaction notably.

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"Car shoppers have access to more online resources than ever before, and they are using them to choose their buying and trade-in opportunities carefully," said Juan Flores, director of operations for AutoTrader.com's Trade-In Marketplace. "By addressing the most painful part of the transaction—negotiating the trade-in—dealers can increase customer satisfaction significantly, and they can also stand out from their competition. It's a win-win if they implement—and merchandise—the tool in the right way."

The Trade-In Marketplace, accessible via AutoTrader.com, KBB.com® (Kelley Blue Book), participating dealer websites and in select physical dealerships, enables consumers to get an instant offer on their used cars, sight unseen. The offers are based on an extensive set of parameters, including VIN-specific information, details surrounding the condition of the car and the impact of the specific vehicle's history and after-market equipment. The result is that consumers receive an offer on their vehicles that represents an amount that a dealer would be willing to pay for their vehicle immediately.

Because it's important to implement online and offline strategies when using a tool like the Trade-In Marketplace, Flores offered the following tips for dealers using the Trade-In Marketplace:

1. **Showcase Your Trade-In Process Online:** Prominently signal on your website and other marketing platforms that you have an online appraisal tool that will enable shoppers to get an instant cash offer on their vehicle. You can leverage the brand equity of AutoTrader.com and capture the attention of shoppers online.
2. **Reduce the Pressure:** Let the customer know that you are very interested in the vehicle, regardless of whether he/she wants to trade in the vehicle or simply sell it to the dealer.
3. **Let the Customer Take the Lead:** If they haven't generated a Trade-In Marketplace offer by the time they walk-in, take the customer to the Trade-In Marketplace kiosk or a workstation and allow them to answer the vehicle condition questions themselves.
4. **Involve the Customer in the Walk Around:** Don't leave the customer sitting alone while you validate the condition of their vehicle. Invite them to do the walk around with you, and talk with them about the factors that affect the value of their vehicle—both the positive and the negative.

"Enabling consumers to be more involved in the trade-in process has proven to be a winning strategy that helps dealers increase customer satisfaction and stand out from the crowd," Flores continued. "Enhancing in-store processes is not always easy, but best-in-class dealers take that challenge head on and use it to separate themselves from the competition."

According to a survey of over 12,000 Trade-In Marketplace users, two out of three of

those who redeemed their offers thought the tool was valuable in helping them negotiate with dealers and improved their interactions at the dealership. As a result, 77% of those surveyed were willing to recommend Trade-In Marketplace to others and to use it again in the future.

About AutoTrader.com

Created in 1997, Atlanta-based AutoTrader.com is the Internet's ultimate automotive marketplace. As a leading resource for car shoppers and sellers, AutoTrader.com aggregates millions of new, used and certified pre-owned cars from thousands of dealers and private sellers and provides expert articles and reviews. AutoTrader.com, which also operates the AutoTraderClassics.com® auto marketing brand, is wholly owned by AutoTrader Group™. Additionally, AutoTrader Group owns Kelley Blue Book® (KBB.com) as well as three other companies that provide a full suite of software tools that help dealers and manufacturers manage their inventory and advertising online: vAuto®, HomeNet Automotive® and VinSolutions®. AutoTrader Group is a majority-owned subsidiary of Cox Enterprises. Providence Equity Partners is a 25 percent owner of the company. For more information, please visit <http://press.autotrader.com>.

[1] 2012 Morpace/AutoTrader.com Dealership Experience Study

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