Car Buyers Always Know What They Want to Buy - This and Other Used-Car-Buying Myths Exposed at Northwood University / AutoTrader.com Seminar

Early Birds to NADA Expo Get Used Car Sales Insight at Friday, February 8 Seminar, 1:30 p.m. at San Francisco Hilton

Myth: Car buyers always know what they want to buy before they start looking for a new or used car.

In fact, 37% of used-car buyers originally planned to purchase a new car but were persuaded during their search process to purchase a used vehicle, according to Northwood University Automotive Marketing Chair Joe Lescota. And according to AutoTrader.com data, 64% of AutoTrader.com customers search "All" vehicles vs. selecting "New" or "Used" only, meaning a majority of buyers are open to either a new or used car if the car fits their other search criteria.

In a ground-breaking, first-time presentation, Lescota and AutoTrader.com CEO and President Chip Perry will explode this and other used-car-selling myths Friday, February 8 at 1:30 p.m. at the San Francisco Hilton.

"With better long-term reliability and certified pre-owned programs bringing a new-car confidence to used-car purchases, buyers who wouldn't consider used cars in the past are increasingly looking at and buying used cars," said Lescota. "One of the things we'll talk about at this presentation is how to leverage this trend and merchandise your used cars effectively to reach this new market of used-car buyers. Our aim is to explode some of the myths and 'conventional wisdom' that might be getting in the way of dealers getting the most profit from their used-car inventory."

The presentation, based on years of used-car-sales research from Northwood University and AutoTrader.com, will cover ways to maximize profitability, how long to keep a car in inventory and how to remerchandise it or move it off the lot, how to motivate sales people and how best to use Internet advertising tools and channels as part of a high-impact overall marketing mix.

"There are so many opportunities to sell more cars more profitably if people will look at their business practices -- many of which worked in the past but that now need updating or outright change," said Perry. "With technology, marketing channels and customer preferences changing so quickly today, things that might have been true even five years ago may now be myths and should be revisited. With this up-to-the minute research and information we'll be presenting, dealers will have actions they can implement the day they return from the show that will help build their business and maximize profitability."

The event is open to local auto dealers and dealers and automotive industry professionals traveling to San Francisco for the National Automobile Dealers Association show. Admission is free but seating is limited to 150. For more information or to register, contact Julie Becker-Myers at 989-837- 4349 or by email at jbecker@northwood.edu.

About AutoTrader.com

AutoTrader.com, created in 1997 and headquartered in Atlanta, Ga., is the Internet's leading auto classifieds marketplace and consumer information website. AutoTrader.com aggregates in a single location more than 3 million vehicle listings from 40,000 dealers and 250,000 private owners, which provide the largest selection of vehicles attracting more than 13 million qualified buyers each month. Through innovative merchandising products such as multiple photos and comprehensive search functionality, AutoTrader.com unites buyer and seller online -- dramatically improving

the way people research, locate and advertise vehicles. AutoTrader.com is a majority-owned subsidiary of Cox Enterprises. The venture capital firm Kleiner Perkins Caufield & Byers is also an investor. For more information, please visit www.autotrader.com.

About Northwood University

Northwood University is a private, nonprofit, accredited university specializing in managerial and entrepreneurial education offering four year degrees in a variety of enterprise fields. The Richard DeVos Graduate School of Management's Full-time, Evening, and Switzerland MBA programs make Northwood's free market-based degree offerings in management and enterprise the most complete anywhere. The university emphasizes the importance of free enterprise and is dedicated to the preservation of the free market and the important relationship between business and the arts.

Northwood operates a residential campus in Michigan, Florida and Texas; the Margaret Chase Smith Library in Skowhegan, Maine; University College outreach centers and locations in nine states in the U.S. including a Distance Education online program; and several international study programs abroad.

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