Vehicle Remarketing 4.0: Sell The Vehicle, Where it Sits, Right Now
ENG 2016 Automotive Remarketing Conference
Presentation Notes

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Background – 30 years Auto Industry to Technology
Asst. AG & Lawyer Auto Industry – Legis & Reg - Auto Auction (2005)
Entry into IT Dev world (2008) Kitchen table
WTG: Simulcast, management system & mobile technology, 130 auctions,
4 continents, built & soon launch Marketplace
Photos/Cameras – Bricks for CRs – Design mobile apps - Apple WWDC 2013
2008: Why did the iPhone (2007) have the impact it did? [iPad 2010]

Why Vehicle Remarketing 4.0: Sell The Vehicle, Where it Sits, Right Now
 History of the Web
1.0 – Static
2.0 - Social and Interactive
3.0 – Intelligent (UI/UX - Web vs. mobile)
4.0 - Internet of Things

In most cases, the most efficient and effective way to remarket a vehicle is:
Sell the car
Where it sits
Right now

Eliminate waste in the remarketing process: Cut expenses that do not add value

Something else is required: "Divergent Thinking"
Embrace new technology & recognize the importance of data

Reconciling things that appear juxtaposed
Time = a depreciating asset in most cases/seasonality

Differences between: repossessed, dealer, lease, rental & factory vehicles
Repo story – Rolls Royce
Dealer sale story – Aston Martin & Jeep Commander

Comprehensive condition report with grading - NAMA (5 is worst - 1 is best)
Scarcity and desirability indexes must be included
Compliance – open recalls

What I see as the key driver is "Convergence"
1. Data
2. Markets
3. Marketplaces
4. Technology

As convergence happens the marketplace becomes more global and this drives conversion and retention upward

1. DATA
Who wants/needs the car?
Marketing: Push vs Pull
Zero Moment of truth

What is the Car Worth? To Whom?
Pricing Guides: Retail vs wholesale
Wholesale value impacted by new car incentives
Wholesale range not value- "Trade-in" to "Market-Ready"
Scarcity & Desireability – Odor
Subprime

2. MARKET
Aggregation - a forum to unite vehicles across a region
Differentiators – should be search filters not in the market structure
How to differentiate left and right hand drive communities
What is "Critical Mass"
Physical auctions - most with simulcast - perhaps not in all lanes
Why not launch simulcast sales independent of physical auction
"Stock Market" for used vehicles

3. Marketplaces today
An online platform where users buy and sell vehicles
Status trackers - Seller reporting, inventory & account management – with
Inventory Match and Notification System
Real time search with live simulcast integration
New 3rd party integration points
Dealer to dealer sales ("The Parking Lot")
Automated bidding and order fulfillment module ("Bid Buckets")
More customizable API platforms (Legacy System Integration/Transition Module)
Enable communication with legacy third party databases & management systems

4. Technology – What's Next

API driven real time data communication that eliminates inefficiencies/delays associated with traditional data transfer and file processing methods (Web API vs FTP file transfers)

Real time market analysis using data from disparate sources to facilitate instant buy/sell decisions based on current market conditions instead of relying upon a week/month old traditional market reports.

Device and platform agnostic apps that allow end users to select the best form factor for each step of the remarketing process to complete the task properly (smart phone/tablet/smart watch/smart tv/pc).

Automated order fulfillment with bid buckets feature

Algorithmic buy/sell decisions based on a dealer profile, considering their inventory management model, market conditions and scarcity/desirability factors without having to involve a human being all the time.

Mobile technologies will facilitate quick, accurate and transparent transactions regardless of where the vehicle, seller or buyer is located

When does this happen, what are the signs?
Web 4.0 - Internet of Things (Drones - Wearables – iBeacons)
Amazon & iTunes
Balance between what happens on smart device, locally on server, cloud
Tesla – sales model
Self-driving vehicles - Apple
Open source
Bitcoin - Blockchain initiative
Content owners will be successful, provided they are early adapters to the newly developing platforms
Apple TV

To me it's feeling a lot like 2008 again: But the goal no longer is to keep pace or catch up – The goal now is to leap frog