

Inventory Acquisition - the emerging differentiator

Program Outcomes:

Accelerate desire, build capabilities and develop confidence to leverage Equity Mining as a key inventory acquisition, profitability, and customer experience strategy.

Following this experience, participants will:

- Have clarity about the role of Equity Mining in meeting business goals
- Gain confidence in using Equity Mining processes and platforms effectively
- Build skills to lead teams and connect with customers to identify and capitalize on new inventory acquisition opportunities
- Demystify, navigate and use Equity Mining strategies

Business Opportunity:

Inventory acquisition has become a pivot point for growth and profitability.

Over that past several decades, we have seen the market for pre-owned cars increase in its contribution to gross, market share and dealership relationships and reputation. In times of margin compression, the focus on preowned cars is more important, intricate and sophisticated. It is essential that the skills, tools, and culture evolve to support the increasingly important role that the preowned market plays in automotive retailer success.

Many have learned to use appraisal and valuation tools to acquire, market and sell the right inventory at the right price.

That is no longer enough...

We have seen an acceleration over the past year of reliance the need to be more proactive in inventory acquisition. Equity mining is a key skillset to ensure that retailers are fully leveraging their data and their customer base to identify and capitalize on inventory that could significantly increase profit and inventory turn.

The tools are there. They aren't being used effectively - or at all.

The reason is simple. We learned from Digital Retailing that having the tools isn't enough. The processes and the culture must also align to ensure success.

Everyone in the dealership must think of preowned opportunities the same way, have the desire to operate with a new mindset, and have the capabilities to use the tools, processes and interactions across the team to deliver an experience that both the employees and the customers embrace.

This program is all about accelerating readiness to adopt culture, process and technology changes to rethink inventory acquisition as a key differentiator of the business. We will help you understand how and why the evolution is happening, what success looks like, and what capabilities are needed to be successful.

The program is product agnostic. This first step is to build awareness, desire and capability of Equity Mining as an *approach* to growth and profitability (not a tool). Once the mindset, skills and processes are understood and embraced, any software that works for your organization can be successfully configured to support your strategy.

Throughout this program, you will:

- Refine your rationale and approach to Equity Mining as a strategy, and create alignment among your team
- Ensure that your team understands the basics of Equity Mining, including key metrics and accountabilities
- Accelerate confidence and collaboration among the team to enhance the customer experience by working together effectively

Program Follow-up:

Following the program, we are available to host or support virtual sessions for the program manager, individual participants, collective group or cohorts to ensure continuous application, shared learning, measurement and focus. Follow up needs will be assessed at the conclusion of each group.

Thank you again for the opportunity, and I look forward to your feedback, further discussions and continuing to support your team's growth!