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A compilation of news, issues and events for Pre-Owned managers, dealers and general managers

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vAuto launches market-based pricing tool for used vehicles

vAuto, the originator of the first live market view for used vehicles, announced the release of its new vAuto Pricing Tool, which the company says allows used car dealerships for the first time to view up-to-the-minute retail pricing of every used vehicle in their market. This tool enables dealers to instantly see where their cars rank on customer Internet searches and adjust their prices to rank higher than competitors.

"Today's used car buyers search the Internet to find the best value on the vehicle they want," said Keith Jezek, vAuto CEO. "Each search returns dozens, if not hundreds, of similar vehicles in their area to consider. Customers shorten this to a manageable list by ranking vehicles with the best price and mileage at the top. The vAuto Pricing Tool shows a dealer where their inventory ranks on these searches and gives them the information they need to immediately adjust their prices and drive these potential customers to their lot."

The vAuto Pricing Tool's straightforward Web-based interface allows dealers to compare every car in their inventory against identically equipped vehicles in their market. With this comprehensive view of direct competition, dealers can easily raise or lower a used vehicle price to achieve a better ranking without sacrificing profit. These rankings can be displayed by price or by incorporating vehicle mileage into the ranking to assess a vehicle's value the way a consumer would. Selecting the "vMax" button prevents the dealer from losing profit by showing how much they can raise a price and still maintain their desired rank. The system also generates electronic alerts that reflect when market changes threaten their competitive position.

"In the past, dealers priced inventory at \$3,000 to \$5,000 above the vehicle cost. But with consumers now using the Internet to compare vehicle prices, this traditional approach has become an ineffective way to attract buyers," said Dale Pollak, vAuto founder and chairman. "The vAuto Pricing Tool helps dealers to price vehicles strategically and thereby dramatically increase showroom traffic."

For more information visit: www.vAuto.com.

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<http://www.imakenews.com/eletra/gow.cfm?z=dealercomm1%2C123614%2C0%2C787186%2Cb11>