

## **Cox Automotive Launches vAuto ProfitTime GPS with the Industry's First Multichannel Inventory Sourcing System**

*Global Acquisition addresses critical need for dealers to go beyond auctions and trade-ins for inventory*

**ATLANTA, GA., Feb. 7, 2022** – Cox Automotive, an innovative provider of vAuto inventory management technology, tools and business intelligence, today announced its latest innovation, vAuto ProfitTime's Global Acquisition, the industry's first multichannel acquisition system to help dealers optimize their inventory sourcing from non-traditional channels.

"Acquiring inventory is the No. 1 challenge facing dealers today, and will be for some time to come," says Dale Pollak, vAuto founder and Cox Automotive executive vice president. "High wholesale costs and limited supply have forced dealers to adopt 'buy anywhere' sourcing strategies that go beyond auctions and trade-in channels to acquire inventory. The problem is that this pivot puts dealership appraisers and buyers in unfamiliar territory. They must now acquire cars across a wider number of sourcing channels, where opportunities and risks are different, at a time when the market won't forgive buying the wrong car or paying too much."

vAuto ProfitTime's Global Acquisition system, part of the all-new vAuto ProfitTime GPS (Global Profitability Solution), helps dealers solve this problem by enabling them to create an investment value-based acquisition strategy that guides appraisers and buyers as they acquire inventory in distinct channels (e.g., auctions, trade-ins, Kelley Blue Book Instant Cash Offer, dealer-to-dealer networks, off-lease, off-the-street and service lanes). The Global Acquisition system was developed by Cox Automotive's data science team and uses vAuto ProfitTime's data-driven insights about each vehicle's investment value to recommend an acquisition price and retail asking price at the point of appraisal. Global Acquisition helps dealers improve how they acquire vehicles profitably across multiple channels in three ways:

**Strategize:** Global Acquisition enables dealers to set an inventory acquisition investment strategy that accounts for the specific risks and opportunities in each sourcing channel. The strategy helps dealers consistently account for how much they need a vehicle and how much the market likes the car as they evaluate and acquire vehicles from individual channels to achieve optimal profitability.

**Analyze:** Global Acquisition offers a dashboard that helps dealers and managers know how well their appraisers, and their appraisal process, meet the dealership's stated inventory acquisition and appraisal strategy. The dashboard shows vehicles sourced from each channel, whether they were purchased on- or off-strategy and why, and how they're performing as retail units. With these insights, dealers can see what is or isn't working in each channel and define actions for improvement.

**Optimize:** Global Acquisition helps dealers optimize their acquisition efforts to meet the distinct opportunities and risks in each sourcing channel. "Dealers can optimize their volume and gross performance based on where they purchase vehicles and through optimizing the performance of their appraisers," Pollak says. "Global Acquisition is like nothing else available in the industry today."

vAuto dealers who have used the Global Acquisition system affirm that it delivers improved outcomes as they acquire vehicles from multiple channels.

"Global Acquisition tells us what our end game is going to be while we're appraising the car," says Tim Nelson, general manager of Beaverton (OR) Honda. "It helps us focus on how to acquire a vehicle, not what we're going to do with a vehicle if we acquire it. You can't make anything on a car if you don't first buy it and buy it right."

"Global Acquisition has helped simplify the appraisal process and make it more efficient," says Kelly Summers, general manager for Bill Knight Ford, Tulsa. "We know we have to be aggressive if we're buying off the street, and Global Acquisition helps. It saves my team time, too, because they don't have to spend as much time determining how we'll get out of the vehicle."

"As we've always said, 'you make money when you buy a car, not when you sell it,'" adds Randy Kobat, VP of Inventory Management Solutions at Cox Automotive. "This has never been truer than in today's volatile pre-owned vehicle market. Global Acquisition answers the call of dealerships struggling to build an inventory stream that is poised for profitability and growth."

vAuto ProfitTime GPS and Global Acquisition will be unveiled at NADA 2022 in Las Vegas. To learn more and register for a demo, visit [vauto.com/what-is-GA](https://vauto.com/what-is-GA).

#### **About vAuto**

vAuto® provides innovative technology, tools, and business intelligence to thousands of dealerships across the United States and Canada, helping them compete more effectively and increase new/used vehicle sales volumes and profits. Founded in 2005, vAuto revolutionized dealers' used vehicle operations. In 2018, vAuto released the Provision ProfitTime metric and methodology to help dealers maximize inventory turn and gross profit based on the investment value or profit potential of each vehicle. vAuto's solutions also include Conquest, a new vehicle inventory management and pricing system, Stockwave, which enables dealers to efficiently find and purchase vehicles from leading wholesale sources via a single platform, and iRecon to help dealers recondition vehicles and get them retail ready faster.

Headquartered near Chicago, Illinois, vAuto is a Cox Automotive brand.

#### **About Cox Automotive**

Cox Automotive Inc. makes buying, selling, owning, and using vehicles easier for everyone. The global company's more than 27,000 team members and family of brands, including Autotrader®, Dealer.com®, Dealertrack®, Dickinson Fleet Services, Kelley Blue Book®, Manheim®, NextGear Capital®, VinSolutions®, vAuto® and Xtime®, are passionate about helping millions of car shoppers, 40,000 auto dealer clients across five continents and many others throughout the automotive industry thrive for generations to come. Cox Automotive is a subsidiary of Cox Enterprises Inc., a privately-owned, Atlanta-based company with annual revenues of nearly \$20 billion. [www.coxautoinc.com](http://www.coxautoinc.com)

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