

## Cox Automotive Study Examines Best Practices of Dealerships Thriving in an Accelerated Digital Landscape

**ATLANTA (June 15, 2021)** – Cox Automotive today releases a new study—**How to Thrive: Best Practices for an Accelerated Digital Landscape**—examining effective strategies dealerships are adopting to find profits and thrive in today’s marketplace. With the industry’s abrupt shift from an in-person dominant to a digital-first model, Cox Automotive’s survey of more than 450 franchise dealerships found those embracing new business solutions and digital capabilities became more efficient and profitable, while seeing consumer satisfaction scores soar to record highs.

“Through this study, we’ve learned that whatever the market conditions may be, it’s the experience you provide that will drive satisfaction and retention,” said Lori Wittman, senior vice president of dealer software solutions at Cox Automotive. “Right now, consumers may come to you for a particular piece of inventory you have, but they’ll come back to you for the experience you gave them.”

Given the current inventory and supply chain constraints, dealers can take advantage of this lull to tune up systems and processes so they are fully optimized when supply of vehicles rebounds.

“After a year of momentous change across our industry, Cox Automotive set out to better understand the most effective strategies for dealership success. Our ‘How to Thrive’ findings reveal the dealerships that capitalized on new strategies and capabilities flourished amid challenging circumstances,” added Wittman.

According to the “How to Thrive” study findings, most dealerships fall into two dueling mindsets—those that are either adapting and thriving or static and struggling. The study found commonalities and advantages among the most successful dealers, aka Thrivers—those who have overcome recent challenges and defied the odds to improve their KPIs. Thrivers are doing things differently, including:

- **Offering digital options across the experience:** 59% of Thrivers have a strategy to incorporate digital retailing into their dealership’s sales process.
- **Adapting to customer desires in fixed ops:** 70% of Thrivers are using text and/or email for quote approval, including pictures and videos, while 65% are also offering service pick-up and delivery to enhance convenient solutions for customers.
- **Maximizing usage of data:** 86% of dealers agree that having accurate and complete customer data is a priority at their dealership.
- **Investing in their staff:** 73% of Thrivers make employee satisfaction as important as CSI scores.

Cox’s findings from the “How to Thrive” study underscore how investing in the right transformational technologies today will drive tomorrow’s better business outcomes. Direct comments from the qualitative portion of the study include:

- “Being flexible with online sales and remote deliveries has gained more loyalty and more referrals during this time,” said a Small Franchise Thriver.
- “Implementation of digital contracting reduces turnaround time for paperwork for customers whether they are at home, in our showrooms or the service lane,” said a Medium Franchise Thriver.
- “We are marketing a ton more. We are reaching out to the customers that haven’t seen us in 18 months or more,” said a Large Franchise Thriver.



For more information on this study see the [Executive Summary](#) or download our Thrivers eBook: <https://www.coxautoinc.com/thrivers/>.

**About Cox Automotive**

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