TRUE SPOT
It Starts with Location...

How Geo-Intelligence Transforms Automotive Retail Operations

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Any business that relies on process workflow can find efficiency by using location-tracking technology to keep tabs on its moving parts — but without business rules or operational guidelines applied to that data, the result may not be more than points on a map. Geo-intelligence — the intentional synthesis of location data with measurable processes and user expectations — delivers a holistic diagnosis of a business' operational health.

For auto dealers in particular, geo-intelligence data can yield results that are truly transformative — significantly reducing the number of days vehicles spend in recon, the number of days on the frontline, the amount of money spent on key replacements and the number of hours dealership employees spend looking for cars and keys on campus.

The benefits of digitized lot management go beyond asset tracking and cost savings. When dealership trends and objectives are leveraged effectively against location data, managers can receive readouts that let them more easily identify sales hot zones, move inventory to optimize sales trends and keep track of profitability, from an entire fleet down to individual vehicles.

Such operational efficiency can be public facing as well; when sales staff is equipped with better information about each vehicle's location, key selling features and availability, confidence rises and uncertainty decreases. This shift is vital, leading to better discussions with customers — and a quicker transition from walking in to taking a test drive.

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Location is Everything

Key Stats

- 78% of consumers say rapid check-in/check-out for auto service at a dealership is important*

- 55% of consumers say they are not willing to wait more than 20 minutes to take a car for a test drive*

- $21,000 annual cost of key replacement for dealerships that lose car keys five times a month

* 2018 Deloitte Global Automotive Consumer Study
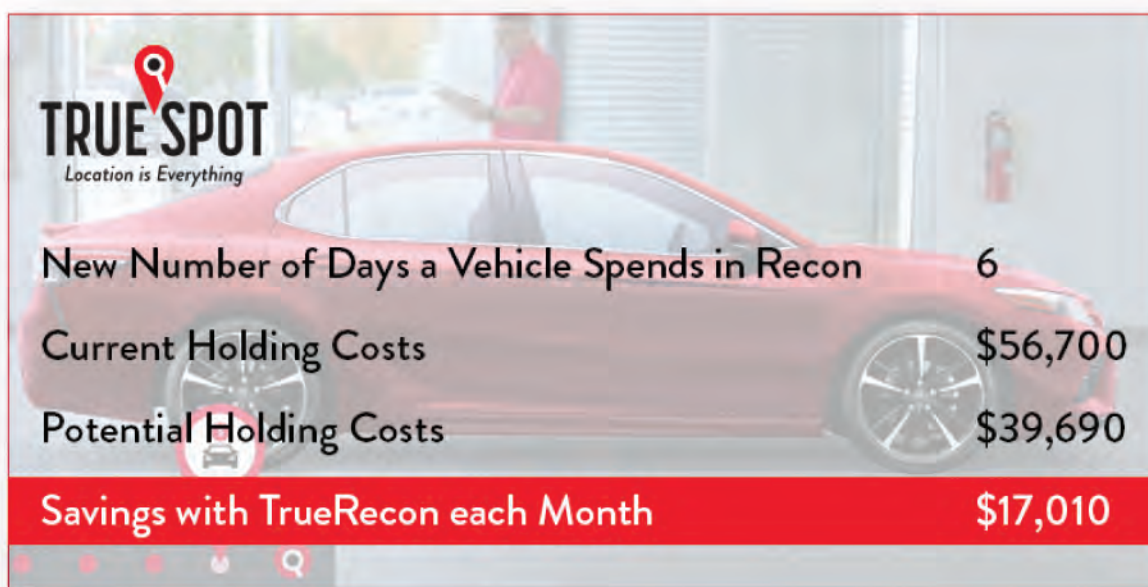
Solving Recon Bottleneck, One Alert at a Time

Digitized lot management powered by Real Time Location Services (RTLS) boasts a number of benefits, but the one that may get dealership managers' attention the quickest is this: Using geo-intelligence can move vehicles through the recon process, from intake to the front line and ready for sale, in half the time.

Technology solutions such as TrueRecon™ from TrueSpot, which is customizable to any dealership's workflow, can create automated check-in and check-out alerts for each step of the recon process; that data is fed into an algorithm that creates weekly reporting and trend analysis — all while measuring a dynamic margin for each vehicle.

With an industry average of $42 holding cost per vehicle, per day, the savings add up quickly. Reducing the recon holding time of just 75 vehicles from 10 days to five days yields a savings of $6,300, and the insights TrueRecon™ delivers can be used to inform ongoing evaluation of performance and efficiency, helping managers make data-based decisions to improve recon operations.

Using metrics from TrueRecon™ and data from the dashboard, any member of a dealership's team can track the location and make-ready status of any vehicle, reducing confusion and cutting time spent in asset management by as much as 70 percent. The visibility TrueRecon™ offers your employees will empower them to continually optimize your processes and find ways to work more efficiently.

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New Number of Days a Vehicle Spends in Recon	6
Current Holding Costs	$56,700
Potential Holding Costs	$39,690
Savings with TrueRecon each Month	**$17,010**

Client Quote: "TrueRecon™ is the only recon software that allows me to track the progress of my pre-owned cars during each step of the recon process with real-time geo-validation. This allows me to identify bottlenecks in the process and does not rely on employee input for status updates so we can efficiently reduce the time it takes to get vehicles frontline ready." — **Jeremy Wiggains, Vanguard Kia General Manage**r

50% reduction in holding time

No More Lost Keys,
No More Replacement Costs

Losing your car keys is frustrating enough. Losing a sale because of losing your keys is even worse. When a salesperson can't find a set of keys, time may literally be money; more than half of shoppers have said they were not willing to wait more than 20 minutes to take a test drive, and frustrated shoppers will walk out the door.

That scenario describes only the opportunity cost of losing keys. All dealership managers know there is a hard cost associated with key loss as well, not to mention the time cost of man hours lost to searching.

Auto dealers using TrueSpot's RTLS for Pinpoint Asset Tracking — the industry's first campus network with an end-to-end solution for tracking cars and keys — reported a 95 percent reduction in key loss, up to a 45-minute improvement in the sales cycle and an average of $2,000 per month saved in expenses tied to replacement keys. TrueSpot's technology can track individually tagged vehicles and keys indoors and outdoors, in parking above or below ground, throughout a dealer's entire campus.

The drastic improvements to workflow and efficiency lead to an improved customer experience and a more engaged, energized sales force; the data also feeds TrueSpot's geo-intelligence algorithms, providing a more holistic overview of lot activity for dealership managers, with dashboards that are accessible on any smartphone, tablet, laptop or desktop.

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Number of keys lost per month - Sales & Service	5
Avg. replacement key cost	$350
Lost Keys Savings each Month	**$1,750**
Lost Keys Savings each Year	**$21,000**

Client Quote: "Since we implemented TrueSpot, we have been rewarded with tens of thousands of dollars of savings from lost key costs, untold hours back of lost time and truly a redefinition of how we manage operations." — **Bob Ortiz, Mercedes Benz of Plano Inventory Manager**

95% reduction in key loss

Moneyball for Auto Dealers:
How to Win with Analytics

360°

As technology has transformed the customer experience for every industry, auto dealers have found themselves facing tighter margins, competing with emerging business models and responding to increasing customer demands for convenience and value.

Leveraging digital solutions to drive efficiency, therefore, has never been more urgent for the industry, and the solutions that deliver the best data have in turn yielded the best strategic decisions and the best results. TrueSpot's Lot Management 360™ combines geo-intelligence with individual dealer operations and business needs to redefine every step of the auto dealer experience, from workflow to customer engagement and beyond.

Using a mix of proprietary technology and exclusive multi-modal hardware, TrueSpot's platforms are form fit to each dealer's unique challenges. Lot Management 360™ provides real-time visibility to every vehicle on campus and integrates location history and data to assist with operational decision-making — influencing sales strategy, inventory management, online vehicle photos, floor plan audits and even streamlining opening and closing procedures.

Powered by RTLS and tailored to individual workflow, TrueSpot's Lot Management 360™ offers one dashboard for an entire operation, including instant car and key locations, theft detection and location mapping based on days in inventory and other vehicle data.

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Location is Everything

Track Keys. Manage Inventory. Automate Recon.

Lost Keys | Frontline Efficiency | Audits & Photos | Service | TrueRecon

$26,850
Monthly Avg. Savings

$322,200
Yearly Avg. Savings

Client Quote: "Now the sales staff has a much clearer view of the process and how quickly it's running—and they have more confidence in it, so when they see a car that comes in, they know when they'll be able to sell it. The enthusiasm is much higher because we have a much more efficient process. When you get your sales staff more engaged, naturally the profit is going to go up.
— Will Baxter, Galpin Volkswagen General Manager

Up to 20% gross profit improvement using TrueSpot technology