AutoIMS News

FALL 2010

AutoIMS Creates Hub for Online Sale Listings

Overview

In our role as a key data integration partner for the remarketing industry, AutoIMS is uniquely positioned to offer remarketers a new way to connect to internet selling platforms. To that end, AutoIMS is expanding its vehicle assignment and management toolset to allow for maximum inventory exposure and coordinated selling across internet and physical auction platforms. Striving to provide a real-time data hub between consignors, auctions, and auction internet platforms, AutoIMS will be able to post inventory in front of every dealer in North America, while minimizing the risk of duplicate sales.

Over the last 13 years, sellers have come to rely upon AutoIMS.com to more efficiently assign vehicles to auction, manage remarketing processes, and report on all aspects of physical auction sales. As more vehicles are sold online through an increasing number of channels, sellers need help assigning vehicles to multiple venues, and managing inventory effectively in one place, using consolidated reporting and tools.

AutoIMS brings proven capabilities to the concept of selling on multiple platforms, including the internet. Starting with comprehensive condition reporting applications and standardization of condition report data and images for cars, truck, RV's, boats, motorcycles, specialty vehicles and yellow equipment, AutoIMS can coordinate the transfer of vehicle information between various physical and online auction systems. Combined with the other features you rely on like automated pricing, inventory tracking tools, and highly customizable reporting, AutoIMS is making it easy to increase inventory exposure and average speed of sale.

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Phasing in the Hub

Early testing of the AutoIMS "hub" functionality will begin in conjunction with the NAAA Conference in early September, and will include a small number of test sellers posting vehicles to participating auctions' internet platforms. Sellers will be able to indicate sales channel preference by vehicle, or request the auction



to handle venue selection based on certain criteria. Different floor prices can be set for different venues, and sellers will be able to track performance metrics for all venues in a single report.

In essence, the hub will allow auctions to create one or more sales options for sellers on AutoIMS.com, specifying what day(s) of the week the vehicles in each sale should be listed, and sale-type options of bid, fixed price, or both. Auctions will be able to set restrictions for each sale, and every vehicle will have to meet certain data requirements for posting, such as having an online starting bid or fixed price. Auctions can then indicate the sale venue and schedule for each vehicle, triggering AutoIMS to post or remove the vehicles according to the auction instructions.

Upon completion of initial testing, the hub will be offered to all sellers and AutoIMS member auctions. Consignors and auctions will use the proven LiveReports tool to obtain fine-grained control of the assignment process, including the ability to automatically list groups of vehicles that meet certain criteria instead of selecting individual vehicles. Auctions will be able to orchestrate sales so that vehicles automatically come out of the online sale for the physical sale, and vice versa to ensure no-sales are automatically relisted online. As the hub evolves, sales data, bid history, dealer activity, and more will be tracked directly in AutoIMS, allowing sellers and auctions to combine and track key data about online and physical sales in the same reports.

West Coast Swing

In mid-July, a team from AutoIMS took a summer swing around southern California, spending valuable in-person time with clients and stopping by to watch sale day action at an auction. The trip was a great reminder that while we are constantly connected in many ways – telephone, e-mail, the AutoIMS website, etc. – there is no substitute for getting on the road to meet with our clients in their element, and talk about concerns or opportunities face-to-face.

Highlights of the trip were many for the team that went: Don Meadows, President and CEO, Robert Williams, Chief Software Architect, and Joe Miller, Director of Customer Service. Among the highlights was a visit with Westlake Financial President, Ian Anderson, and VP of Remarketing, Bill Walters, who the team spoke with about supporting

"With Hyundai's growth, it's important for us to keep up with the big picture of their business so that we can be a meaningful partner."

- Don Meadows

Westlake's goals by taking some of the guesswork out of floor pricing, and optimizing data connections to reduce manual work.

Identifying opportunities to reduce manual work, cutting down on process times, errors, and costs as a result, often becomes an area of focus during AutoIMS client visits, according to our Director of Customer Service, Joe Miller: "It's just too easy not to," says Miller. "As we walk the halls with our clients, we'll frequently stop and look over the shoulders of the people actually using AutoIMS and observe plenty of opportunities to save steps in their process." Miller says he enjoys getting hands-on with actual AutoIMS users, and even coined a new term of affection – "cubejacking" for surprise visits with users in cubicles.

"It's not as violent as it sounds, but it helps to have a manager introduce you," say Miller. "Typically we'll ask Auto-

IMS users to show us their processes, and invariably we're able to provide some time-saving tips and tricks. Sometimes we spot opportunities for sys-



Robert Williams, Ian Anderson, Don Meadows, Joe Miller, and Bill Walters at Westlake Financial

tem enhancements or bug fixes, and we almost always leave the user with a big smile and a token of our appreciation."

A visit with Hyundai Capital allowed for some similar informal consulting onsite, this time with VP Rob Wagner and Senior Manager Joe Caldarella. "The discussion at Hyundai covered a number of topics, including the Hyundai organization, manufacturing and lending strategies, and approach to remarketing; and the tactical – repossession processes, floor

pricing, and inventory management," said Don Meadows. "With Hyundai's growth, it's important for us to keep up with the



up with the Don Meadows, Bill Corbet, and Joe Miller at big picture of Norwalk Auto Auction

their business so that we can be a meaningful partner; but we also want to make sure they know how to most efficiently use AutoIMS today – and I love showing off the 'bells and whistles'."

Bells & Whistles

Speaking of bells and whistles, the team had a chance to sit down with key members of the remarketing staff at Toyota Financial Services to talk about current big projects and innovations – both from Toyota and from AutoIMS. "Toyota is not only a great client; they are a great partner for Auto-IMS. They make the most of off-the-shelf AutoIMS functionality, but also work with us in a very collaborative way to design customizations that fit their business model and drive their unique processes," said Robert Williams. In addition to reviewing the latest round of Toyota-specific innovation, the AutoIMS team also showed a preview of the new LiveReports interface, and gave some hands-on consulting to help Toyota manage a fast-growing stable of reports.

Remarketing executives at Consumer Portfolio Services, Bank of America, and Wells Fargo also welcomed AutoIMS on this trip, with conversation topics ranging from repossession agency invoice process improvement, to the effects of the recession and the incredible consolidation in the industry. To conclude the trip, the team visited with Bill Corbett at Norwalk Auto Auction, catching up on the latest promotions, watching a sale, and discussing interest in the upcoming AutoIMS hub initiative.

Feel like an AutoIMS visit is in order? Check with Joe Miller to see when we'll be in your neck of the woods: jmiller@autoims.com.



Each year we look forward to the NAAA convention and seeing folks from our member auctions in person. This year we are sponsoring the Thursday breakfast and a unique offering at the opening of the convention hall on Wednesday afternoon. Wine FUNdamentals, 4-6pm, is an opportunity to sharpen wine ordering skills and expand your tasting experience. Tables will be set up so you can test your skills with "Guess the White Wine," treat yourself with "Wine and Chocolate," and others. The first 200 participants will receive a souvenir Auto-IMS wine glass. Don't forget to stop by our booth for AutoIMS demos, new features, and to meet the crew. See you there!

Auto Origins: Electric Vehicles

The first "electric carriage" was built in the 1830s by Scotsman, Robert Anderson, and was powered by a non-rechargeable electric cell. By the beginning of the 20th century, steam, electric, and gasoline-powered cars were all available. Advantages of electric cars included the lack of noise, vibration and smell of gasoline engines, and one no longer needed to shift gears or worry about hand-crank starting. The first gas/electric hybrid was invented in 1916.

The development of electric vehicles was revitalized by legislative actions such as the 1990 Clean Air Act Amendment, mandating the production of more fuel-efficient vehicles. Electric vehicle adoption faces challenges like speed, range, recharging time, battery limitations, and – perhaps the main obstruction – price.

Notable vehicles on the market or coming soon include the Tesla Roadster (\$109,000), Chevy Volt (\$40,000), Nissan Leaf and Ford Focus (both around \$30,000), and unique, 3-wheeled options, Aptera 2e and the Persu Hybrid which carries two people bobsled-style. Helping people get charged up about e-vehicles: government rebates and the head-turning envy factor of being an early adopter.

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As the Hub Evolves

The future of the hub will lead AutoIMS.com to become even more tightly integrated with the online selling sites. Real time data exchange will result in immediate sales notifications. It will be possible to list a vehicle for a fixed price at multiple sites at once, or even to list a vehicle for both bid and fixed price sales at a single site, with simultaneous fixed priced listings at other sites. With real-time bid and sales notifications, vehicles can be pulled from one or more sales automatically once certain prices are reached or if the vehicle sells, eliminating the chances of duplicate sales while ensuring maximum exposure.

As adoption increases and the hub technology evolves, simultaneous, online bid sales will ultimately become possible. AutoIMS.com will provide participating internet selling sites with advanced data connections, so that bids are instantly communicated across all sites where a vehicle is posted. The schedule, pricing, and all other details of the sale will be identical at each site, reducing confusion, and driving the most profitable sale for the seller.





June AASC board meeting with participants, from left to right: Robert Williams, Joe Miller, Warren Byrd, Ray Nichols, Maureen Berry, Don Meadows, Joe Luppino, Dave Wescott, Venkat Krishnamoorthy, David Munnikhuysen, and Steve Whitney

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LiveCRwriter 5.0 in Beta Testing

The AutoIMS Condition Reporting tool, LiveCRwriter, is currently in beta testing for new functionality, including expanded vehicle categories. AutoIMS will release LiveCRwriter 5.0 to all users in the next few weeks, and it will remain free to all AutoIMS members.

Along with the existing categories of cars, trucks, and RVs, LiveCRwriter 5.0 offers new and expanded vehicle categories including motorcycles, heavy trucks, ATVs, yellow steel, numerous boat types, power sports, and miscellaneous; all with granular equipment options geared specifically to those vehicle types. A future phase will accommodate multiple condition report types, including post-sale inspections, internet sale, repossession, and more.



New vehicle check-in page

Also new with this release, condition report writers can access a user guide under the "Help" area of the main LiveCRwriter navigation. The guide offers a big picture view of LiveCRwriter functionality, and key details about inputting vehicle information into AutoIMS, updat-

ing equipment, adding damages and photos, and updating CRs. Processes are outlined and described step-bystep with screen shots, making it easy to adopt the tool.

LiveCRwriter can be used both



Images of specific vehicle types are available under the "Equipment" tab

online and offline, with ability to upload and batch print condition reports. Additionally, 5.0 continues to offer the benefits users are accustomed to, including:

- Easy linkage of photos to damages
- Built-in barcode reader
- Built-in VIN decoder

A downloadable upgrade is available from AutoIMS.com. Please contact Customer Service for further information, to arrange for a demo, or for assistance with the upgrade, by calling 888-683-2272 or customer.service@autoims.com.