



FOR IMMEDIATE RELEASE

Cox Automotive Introduces Retail360

Industry's Only True Omnichannel Car Buying and Owning Experience

- Enables every path to purchase, uniting dealer websites, third-party marketplaces and showroom experiences
- Allows for AI-powered predictive insights to add personalization and speed
- Synchronizes shopper and dealer experiences across every stage: audience, shopping, buying and ownership
- Adds deal consistency from search to signature and modernizes service from appointment to payment

ATLANTA, Sept. 30, 2024 - Cox Automotive, the world's largest automotive services and technology provider, today announces Retail360 – a comprehensive suite of tools that enables the industry's only true [omnichannel](#) experience. Omnichannel connects the entire auto retail ecosystem along every step of the car-buying and owning journey – an industry first that finally creates the transparent experience car buyers want with the deal control dealers need. Retail360 includes capabilities from Autotrader, Kelley Blue Book, Dealer.com, vAuto, VinSolutions, Dealertrack and Xtime to be rolled out as a series of innovations over the next several quarters. Because of its proprietary, first-party data, only Cox Automotive can deliver Retail360 to change the game in auto retail by modernizing marketing, sales, back office and the service lane for dealers and OEMs, bringing deal consistency to the audience, shopping, buying and owning stages.

According to Cox Automotive's consumer research, 83% of consumers think they should be able to continue an online buying experience in-store, and 88% think it should save them time in-store. Meeting those expectations pays dividends for the dealership, with 90% of customers saying a positive experience increases their likelihood of a repeat purchase and 80% saying it will bring them in for a service visit. (Sources: 2022 Digitization of End-to-End Retail Study and 2023 Service Industry Study, respectively).

"Starting with Autotrader back in 1997, Cox Automotive was built to lead digital innovation in auto retail," said Lori Wittman, president of Retail Solutions at Cox Automotive. "We believe in the power of bringing buyer and seller together. Retail360 expands that belief to an omnichannel approach which brings consistency and allows the dealer to personalize all the possible ways today's buyer may approach their purchase or service visit. We can now apply specific data intelligence about the consumer, the vehicle and the deal, all the way through, from submitting a lead to the F&I process to contract signing. By uniting the online and in-store steps, we've bridged traditional and digital car buying. Now, consumers and dealers can complete the deal faster, easier and build a lasting relationship."

Omnichannel relieves friction and enables all paths to purchase

Dealers cannot afford lost business. Most broken deals are caused by disconnected data and separated workflows when systems can't follow a shopper's chosen purchase path, especially if it zigzags between digital and in-person activities. The resulting friction leaves consumers frustrated and auto retailers susceptible to new direct-to-consumer models and other competitors.



Until now, auto retailers have forced consumers to choose between an online or an in-store purchase path because dealerships have handled those customers differently. However, most car buyers prefer omnichannel car buying – a combination of online and in-store actions that keeps the deal connected along any path a customer chooses. According to Cox Automotive’s latest [Car Buying Journey](#) study, 43% of car buyers who purchased in the last 12 months used an omnichannel approach and 71% of consumers indicate they are likely to complete their next purchase that way.

“Research is telling us that 21% of car purchases in the next few years will be completed totally online,” said Kevin Frye, eCommerce director with Jeff Wyler Automotive Family. “That leaves nearly 80% of car buyers who want an improved experience that still involves working alongside a salesperson at some point; omnichannel allows that. Cox Automotive is the only provider with the resources and know-how to make omnichannel possible – and to help me deliver brand experiences that close more deals and build loyal customers for life.”

Deal Central with F&I intelligence and automation: an industry-first

The first innovation from Retail360 – **Deal Central** - centralizes the deal process from start to finish, giving salespeople, desking managers and F&I staff one place to view, work and finalize all active deals based on exclusive shopper insights gleaned from Autotrader, Kelley Blue Book and Dealer.com websites. Using a central data source reduces rekeying of customer information across multiple dealer tools, such as Digital Retailing, CRM and DMS. Consumers get a more accurate, transparent car buying experience. Dealers can close more deals without giving up profitability.

Given the improvement to the customer experience, early adopters of Deal Central are seeing their leads close with a 2X higher closing rate compared to other leads (from 8.9% to 22.2%). By introducing shoppers to F&I products earlier in the sales process, early adopters of Deal Central are seeing an increase in back-end gross profits of 10% compared to other leads (Median Back Gross of \$1,108).

Source: Cox Automotive Data 2024 from early adopters - excludes Bad leads, Service leads and Parts leads. VinSolutions dealers active on Deal Central 3/1/23-6/1/24 only.

“With Deal Central, shoppers get flexibility and transparency which is translating into a better customer experience and an increase in gross for our dealership,” said Yuriy Demidko, senior vice president and chief information officer at Fox Kia North. “Our sales staff are attributing sales directly to the insights the tool provides the salesperson and the empowerment it gives to the shopper. For example, sales managers are closing deals more easily by matching payments to the shoppers’ buying signals information.”

Thanks to AI-powered F&I intelligence and automation, which leverages the same AI-led predictive insights from Cox Automotive’s consumer touchpoints and the largest lender network, dealers can now streamline finance decisions and automate the ID verification and contracting processes. Adding data insights and automating these steps provides consumers and dealers with the flexibility to digitally complete deals at the dealership or off-premises.

“This is only the beginning,” added Wittman. “Breakthroughs in data science, computing power and the ingenuity of our team of experts fuel our ability to invest and innovate so that automakers and dealerships never lose their connection to car buyers nor the ability to give them what they want.”

About Cox Automotive



Cox Automotive is the world's largest automotive services and technology provider. Fueled by the largest breadth of first-party data fed by 2.3 billion online interactions a year, Cox Automotive tailors leading solutions for car shoppers, auto manufacturers, dealers, lenders and fleets. The company has 29,000-plus employees on five continents and a portfolio of industry-leading brands that include Autotrader[®], Kelley Blue Book[®], Manheim[®], vAuto[®], Dealertrack[®], NextGear Capital[™], CentralDispatch[®], and FleetNet America[®]. Cox Automotive is a subsidiary of Cox Enterprises Inc., a privately owned, Atlanta-based company with \$22 billion in annual revenue. Visit coxautoinc.com, or connect via [@CoxAutomotive](https://twitter.com/CoxAutomotive) on X, [CoxAutoInc](https://www.facebook.com/CoxAutoInc) on Facebook, or [Cox-Automotive-Inc](https://www.linkedin.com/company/Cox-Automotive-Inc) on LinkedIn.

Media Contact:

Lisa Aloisio

Lisa.Aloisio@coxautoinc.com

404-725-0651

###