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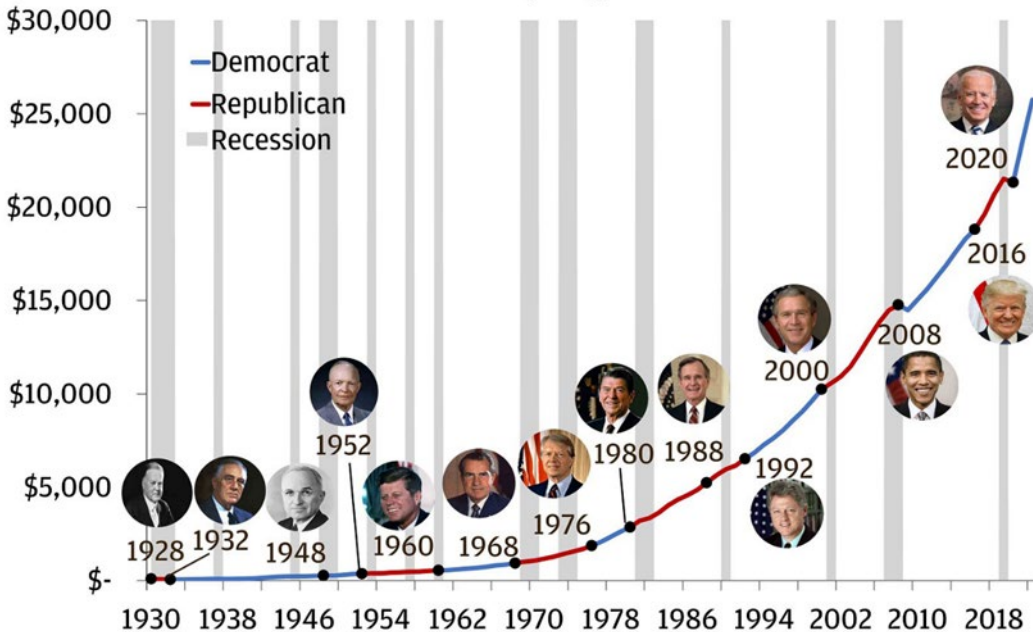
EFG Companies: Auto Dealers Win This Election Year Regardless of Outcome

DALLAS, TX (March 5, 2024) EFG Companies recommends retail automotive and powersports dealers and lenders focus on the overall strength of the economy and revenue generation opportunities during this election year. Applying its proven history of enabling clients to hit F&I profit stretch goals through 11 presidential elections, 22 Congressional elections, and countless state and local contests, company leaders emphasize setting aside election year distractions that can impede sales and service teams from delivering customer-centric value. Learn More: <https://bit.ly/3wDGQsX>

On November 5, U.S. voters will cast their ballots to elect a president, all 435 representatives in the U.S. House of Representatives, 34 of 100 U.S. Senators, 11 state governors, and numerous other state and local officials. While several important topics, such as inflation, labor, and debt relief, will be at the forefront of each party's platform, history shows that U.S. presidential elections have had little bearing on the trajectory of the economy and business, regardless of which party wins. Through all 46 presidencies to date, the U.S. economy has continued to grow.

The U.S. economy has continued to grow regardless of who is in the White House

U.S. Nominal Gross Domestic Product (GDP), USD billions



Source: BEA, Haver Analytics, White House History, J.P. Morgan Wealth Management. Data as of Q3 2023. Party indicator is that of the serving president at that time. Markers only represent election years (intra-term presidents not pictured).

“While there are some underlying economic macro trends, we agree with most experts supporting a continued decrease in inflation and interest rates, and projections reflecting a strong economy,” said Jennifer Rappaport, President and CEO of EFG Companies. “We do not believe the presidential election will have a notable impact on the economy at large. However, control of the White House and Congress could guide policies impacting reinsurance positions, long-term wealth management, and operations, such as government regulation and oversight, consumer debt relief, labor relations, and taxation.”

Focus on What You Can Control

According to [GovTrack](#), there are currently 12,449 bills and resolutions before Congress. Most relate to social issues, and only about 7 percent will become law. However, some bills relate to key topics of concern for those in the retail automotive, lending, and consumer protection industries. Regardless of the outcome, retail automotive and powersports dealers and lenders can confidently vote on their businesses by investing in their teams, delivering value to their customers, and strategically addressing their wealth management plans.

“In times of change or uncertainty, it's best to focus on controllable outcomes,” said Eric Fifield, Chief Revenue Officer with EFG Companies. “We recommend that clients prioritize their people and processes in 2024, focusing on increasing levels of customer service and the value of shopping with your dealership or lending institution. We encourage clients to capitalize on more lucrative back-end F&I profitability options that drive repeat business in the service drive, income development, and market differentiation. Last but certainly not least, we encourage clients to look deeper at their reinsurance positions regarding long-term growth and succession planning.”

While House and Senate control can impact policy decisions surrounding the economy, regulatory, consumer debt, and labor-related issues, within each of these issues are opportunities for dealer principals to generate revenue. The key to success will be a continued laser focus on those things that drive sales, generate revenue, and manage wealth. Regardless of the election year outcomes, dealers and lenders who focus on what's in their purview will win.

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About EFG Companies

For almost 50 years, EFG Companies has provided consumer protection programs for vehicles and residences across seven market channels. The company's strategic intent is to build sustainable market differentiation and profitability for its clients and partners, including dealers, lenders, manufacturers, independent marketers, and agents. EFG's award-winning engagement model is built upon the belief that the company serves as an extension of its clients' management teams, providing ongoing F&I development, training, product development, compliance, and nationally recognized product administration with an ASE-certified claims team. Learn more about EFG at: www.efgcompanies.com