



FOR IMMEDIATE RELEASE

EFG Companies Launches Innovator of the Year Award-Winning Products *- Packaging Service Drive Retention and Repeat Purchase In One Mobile App -*

DALLAS, TX (December 5, 2017) EFG Companies, the innovator behind the award-winning Hyundai Assurance program, announced the launch of Driver's Advocate, a mobile app representing the culmination of both the 2015 and 2016 Northwood University Innovator of the Year Award winning products. Driver's Advocate was designed to foster greater consumer loyalty through service drive retention, while also providing theft protection and inventory management. For more information, visit: <http://bit.ly/2AN4kO2>.



Driver's Advocate provides consumers with:

- a service scheduler;
- direct, mileage-based messaging with service and maintenance reminders;
- a loyalty point tracker, where loyalty points can be used for discounts on services provided, and/or as a down payment towards their next vehicle purchase with the selling dealership;
- a theft tracker that alerts consumers when their vehicle moves while they are not in it;
- an easy-to-use fuel finder, and much more.

The mobile app features click-to-call roadside assistance, centralized, easy access to consumer protection plans, recall notifications, a service center locator, full vehicle information repository, and transparent dealer pricing.

"Dealers offering Driver's Advocate benefit from a significant customer retention tool through the app's service scheduler, couponing feature, and maintenance notifications based on individual consumer mileage," said Greg Grimes, Vice President of Operations, Rohrich Auto Group. Grimes served as a mentor in the 2016 Northwood Innovator of the Year Contest, and Rohrich Auto Group is the first to pilot Driver's Advocate.

"In addition, dealers have the ability to use the loyalty point tracker as a way to encourage customers to return for their next vehicle purchase if they choose to apply the loyalty points towards a cash value for a down payment," said Grimes.

According to nationwide consumer research conducted by EFG Companies, more than 65% of consumers desire reminders about their car maintenance, and the majority would also like to receive service reminders and specials from their dealership. 63.5% of respondents said the availability of a dealership loyalty program would impact their decision to service at a dealership, and according to NADA, 83% of customers that perform their routine maintenance with the selling dealer will return to them to purchase another vehicle.

"In today's retail automotive market, the finance and insurance office of a dealership has the unique opportunity to take on a different role in addressing two significant dealer priorities," said John Pappanastos, President and CEO, EFG Companies. "Through products like Driver's Advocate, dealers can create those one-on-one consumer relationships to address individual needs rather than taking the mass approach. In addition, these products have the potential to increase service drive volume and traffic, translating directly to repeat and referral business, which, as we all know, make up the lowest cost sales for the average dealer."

Of the top mobile app attributes that EFG's research showed consumers find most valuable, eight are available in the Driver's Advocate app: recall warnings, regular maintenance reminders, repair history, tire and wheel reminders, service interval reminders, contact information for warranties and roadside assistance, vehicle warranty or service contract details, and a service center locator. In a world where, as reported by COX Automotive, 70% of vehicle buyers never return to the dealership for maintenance, the mobile app will increase service drive retention by rewarding customers for their loyalty and keeping car maintenance top-of-mind.

By providing consumers with instant access to their vehicle information and their protection plans through Driver's Advocate, dealers also have the ability to enhance their customer service levels in the service drive. "Using the app, a customer can pull relevant product and vehicle information for the service manager to put into their system, increasing the efficiency of initiating and processing claims," said John Stephens, Executive Vice President, EFG Companies. "By streamlining claims processing in this way, dealers will be able to initiate work on the vehicle much faster, and get consumers back on the road, leading to a more satisfied consumer base."

Lastly, the theft tracking feature is obviously useful for consumers, but also dealers before the sale. "This opens several doors when it comes to inventory management," said Stephens. "Dealers can track their inventory in real time, access test drive history, and of course monitor for inventory theft."

According to a 2016 study by the Insurance Information Institute and the Federal Bureau of Investigation, vehicle theft is on the rise. 707,758 motor vehicles were reported stolen in the 2015, up 3.1 percent from 2014.

The Driver's Advocate mobile app is based on the winning products for the 2015 and 2016 F&I Innovator of the Year competitions at Northwood University. The winning concept from 2015 was originally designed by three Northwood undergraduate students to provide consumers with a convenient way to stay current on vehicle maintenance and prevent theft. The 2016 winning concept was designed to address Millennial and Generation Z concerns around financial security and deliver on dealership goals around customer retention.

According to a recent report by J.D. Power, Millennials will nearly replace Baby Boomers in the car market by the year 2020. Driver's Advocate addresses three concerns that are top of mind for this generation. Saddled with \$1.31 trillion in student loan debt, this generation is hyper aware of taking on more debt. Using the point tracker, Millennials have the ability to reduce or even eliminate their out-of-pocket expense in putting a down payment on their next vehicle. By monitoring the status through a simple app, consumers can receive updates when their vehicle moves while they are not in it, as well as stay on top of vehicle maintenance to preserve resale value.

EFG and Northwood developed this program to spur a greater level of innovation in the F&I space to meet the rapidly evolving consumer demands. Every other year during Northwood's fall semester, six teams of Northwood undergraduate automotive marketing and management students compete to conceptualize and build a new F&I product while earning course credit. The winning product is selected by a panel of judges based on its business merit and potential to be successfully developed for the retail automotive market.

"This marks the first competition product rolled out to the market," said Keith Pretty, President, Northwood University. "We expect great things from this product roll-out as it serves as a reflection of our philosophy of hands-on learning. This will give our current students enrolled at Northwood the unique opportunity to see the impact their entrepreneurship and leadership can have on the industry."

A percentage of the revenues generated from Driver's Advocate will also be returned to Northwood University.

###

About EFG Companies

EFG Companies drives the industry's highest-reported compliant F&I profitability through its distinct engagement model in which the company operates as an extension of the dealer's management team. EFG addresses total dealership performance, and its client satisfaction Net Promoter score is higher than national corporate leaders such as Southwest Airlines, USAA Banking and Finance, and Nordstrom. Learn more about EFG at: www.efgcompanies.com.