



DRIVE RESULTS FOREVER

**Beating the
Competition by
providing real
value!**

PARTNER PROFILE

Tyrrell Chevrolet Honda

2142 W. Lincolnway
Cheyenne, WY 82001

Objectives:

- Drive traffic from out of state
- Improve VSC penetration
- Improve unit sales
- Increase revenue

Success:

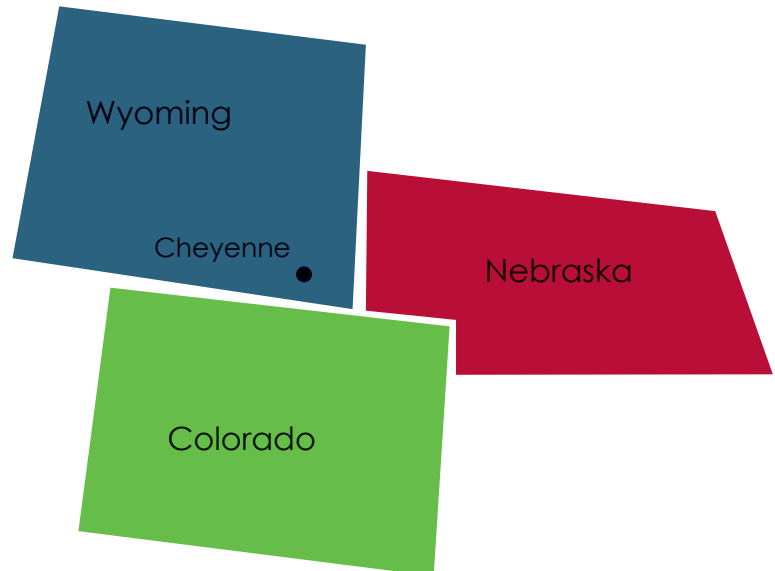
- Increased F&I Gross by 60% to \$1,348,800
- Increased PRU by 81% to \$1336
- Increased F&I Profit by 100%
- Increased VSC Penetration by 33%
- Increased Unit Sales by 20%

Record Years in 2012 and 2013!

The Situation:

At the beginning of 2011, the auto industry was coming out of a severe dip. While the recession affected U.S. car manufacturers, the March tsunami and earthquake led to parts shortages affecting foreign manufacturers. **Sales dropped 3.7% in May alone** compared with the period a year earlier. In addition, unemployment hovered around 9.8% and companies were sluggish in adding jobs.

According to an independent study conducted by EFG Companies, 30% of middle-American respondents said they were **extremely concerned** about the economy and feared their lifestyle would be forever altered. 63% said they were only somewhat confident in their job security.



With a sluggish economy, a broken manufacturing industry, and high fear among consumers, dealerships were struggling. In Cheyenne, Wyoming it was even more difficult. **Over 100 miles from the closest major city**, Tyrrell Chevrolet Honda, a two-rooftop dealership group in Cheyenne, engaged EFG, the innovators behind the award-winning Hyundai Assurance, with this very significant challenge.

They were not selling enough inventory or generating enough PRU to support their two rooftops. Due to their location at the south-east edge of the state, the owners and general managers understood they needed to generate more traffic from their neighboring states, Nebraska and Colorado. Tyrrell Chevrolet Honda wanted EFG to work with them on a strategy to drive prospective buyers to cross state lines for their next car purchase. **2**



The Solution:

After conducting primary research on what consumers would find most valuable, EFG created a targeted sales strategy around their Drive Forever Worry Free program. Drive Forever was designed to address low consumer confidence and target those people who were trying to rebuild their savings accounts and delaying the purchase of big-ticket items or additional debt. Given the current state of the economy, it was the perfect fit with this Wyoming dealership.

Drive Forever spoke to the recession-wary consumers in a sluggish job market with coverage on the most expensive components of a used vehicle, the engine and transmission, for as long as they owned the car.

DRIVE
FOREVER
worry free

“Dealerships are realizing that **APR messages alone don't cut it** when every dealership down the block can meet or beat it,” said John Stephens, Senior Vice President, Dealer Services, EFG Companies. “Our customizable products such as Drive Forever, allow dealerships to move beyond traditional messaging to **provide real value** to their customers, making their dealership more compelling to their target audience and **propelling consumers to take action.**”



The Approach:

The approach behind Drive Forever was to not only give consumers a reason and the confidence to buy, but to also cross state lines for a promise they would get nowhere else. The name itself is a promise, which served this Tyrrell Chevrolet Honda a platform to:

Separate themselves from the competition.

By offering significantly more value than reputation and interest rate alone.

Motivate consumers to buy from them.

By highlighting the quality service consumers could expect from all aspects of the dealership.

Develop strong messages.

By highlighting service and value across all consumer touch-points.

Communicate a consistent brand promise.

Enabling all dealership employees to drive sales.



Client Engagement

Along with providing Drive Forever, EFG utilized its 34 years of experience to provide seamless client engagement. From implementation to measuring success, EFG worked hand-in-hand with dealership personnel every step of the way.

Implementation included technology installation, mystery shopping, and in-depth and ongoing training from EFG. **“Our client representatives continually conduct onsite training, reinforcing methods learned during implementation,”** said Stephens. “They also provide guidance and a sounding board to both the front lines and upper management.” The extensive training and engagement from EFG ensured that presentation skills remained sharp after implementation.

In addition, EFG worked with Tyrrell Chevrolet Honda to create a brand promise around Drive Forever. With EFG's help, the dealership **implemented Drive Forever language for every consumer touch-point.** Within Wyoming, Nebraska and Colorado, consumers learned about Tyrrell Chevrolet Honda as the “Home of Drive Forever” through:



Television



Radio



Direct Mail



Newspaper



Social Media



The Results:

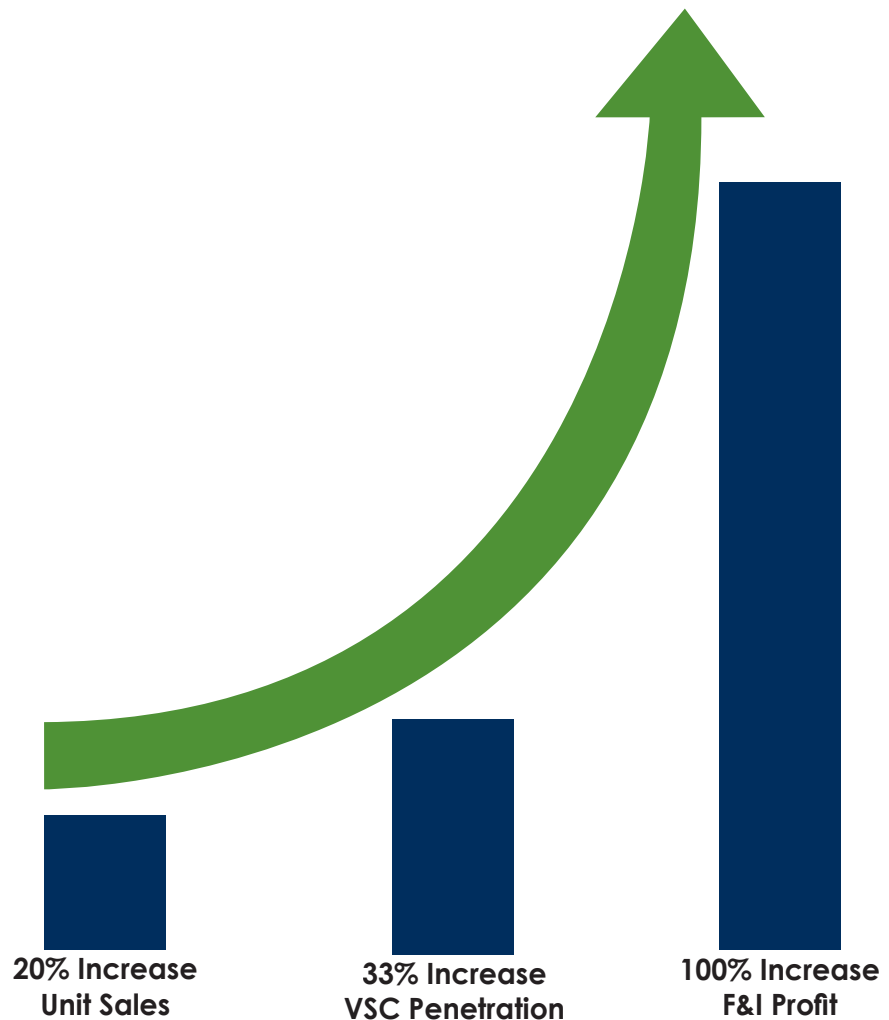
Tyrrell Chevrolet Honda followed up on the promise on their website and within the dealership itself.

“Home of Drive Forever” and the level of value and service it represented became the primary brand for the dealership.

“We provided Tyrrell Chevrolet Honda a brand promise like no other, and equipped their team with the skills to increase their level of sales and service,” said Stephens. **“Our client engagement goes well beyond product development to ensure success with every dealership we serve.”**

In 2011, Tyrrell Chevrolet Honda struggled to gross \$727,366 in the F&I office with a PRU at \$565. By September 2013, they increased their F&I gross to \$1,348,800. That’s a 60% increase. **PRU also increased by 81% to \$1336.**

At the end of September, 2013, Tyrrell Chevrolet Honda achieved:



End-to-End Solutions

“Because of EFG’s superior product, excellent training, branding, and ongoing F&I development and compliance, we achieved record-breaking years back-to-back that we previously never thought possible,” said Brian Tyrrell, Tyrrell Chevrolet Honda.

EFG’s 34 years of industry experience and understanding of the consumer mindset allowed them to fully understand our situation and develop a plan of action to motivate consumer purchase behavior,” said Brian Tyrrell, Tyrrell Chevrolet Honda.

EFG’s agile product development and expert implementation creates real value for consumers and drives real results. By focusing on end-to-end solutions, EFG empowers their clients to differentiate themselves within their respective markets, drive purchase behavior, and meet or exceed their business goals.

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To learn more about EFG Companies, visit
efgcompanies.com

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