



# the southlander

June/July 2009

## A New Order in the Auto World

SMCDA dealer members holding GM franchises have now joined their colleagues holding Chrysler franchises and begin the summer with a partner they never expected in their wildest dreams: the U.S. government.

That's because the Treasury Department will be a majority shareholder in each firm (35% at New Chrysler and 72.5% at New GM) as they emerge from bankruptcy proceeding in the next few months. Treasury completed the orchestration of the managed bankruptcies last week and though it has said repeatedly it is not interested in running either company, its role in "structuring" the bankruptcies for both would seem to indicate that government appointed board members at both companies will influence any major manufacturer dealer relations issues that arise. Indeed, pundits are already calling GM 'government motors.'

Until then, however, SMCDA dealers will be busy dealing with a landscape few could have imagined. In progress will be the dissolution of some 798 Chrysler brand outlets and the winding down of as many as 2,000 more GM franchise holders "sacrificed" for the good of the remainder. Fiat remains in the wings, ready to lead "NewCo" Chrysler. The end of the storied Pontiac franchise will be underway and possibly Hummer, Saturn and Saab as well. It appears that GM has found a buyer for Hummer, while Saab is in the first month of reorganization in bankruptcy that may or may

not succeed.

There are two bidder groups for Saturn, one led by Roger Penske and the other by Teleso Ventures, a group of Saturn dealers and former Chrysler executives who each intend to use the existing dealer network to sell vehicles made outside the U.S. under the Saturn brand. The Dodge Viper looks to be no more. The company had offered to sell the name, tooling and factory for the powerful sports car for a meager \$10 million, but got no takers.

In a fashion, dealers will be turning to the government for auto financing as well given the fact that Treasury will be a 34.5% owner of GMAC Financial Services as part of the bail-out effort.

Most critically, however, dealers will be looking for an end to the abysmal new vehicle market they have suffered through for the past two years. Sales reports for May indicate that the end was not yet in sight as the industry's annual selling rate remained in the low nine million units range with year-over-year declines of 30% to 45% not extraordinary.

On a positive note, the Conference Board said the number of Americans who planned on buying a car over the next six months rose to 5.5%, the highest in a year. There were also reports that service and used vehicles sales continue to improve in the region. ■

Fiat Signs Up to Lead New Chrysler; GM is now "Government Motors."

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By Don LaMar,  
*LaMar Hyundai, Cerritos*

What a couple of months we've had in our industry. Chrysler used its bankruptcy filing as a tool to thin dealer ranks immediately, while GM is taking a more subtle approach in the reduction of franchises. Multiple Southland-area Chrysler as well as GM dealers received the news that manufacturer's future plans don't include them. That said, the Southland-area dealers fared better than dealers in many other large metro areas, which provides a sense of relief for our region. Unfortunately, it doesn't provide solace for those dealers who didn't make the cut. These are unsettling times for all in our industry, especially our employees who have stood by us, some for decades.

While the surviving dealers will be in a stronger position in the future, we as a collective industry are facing changes that are unprecedented. The hard-fought state franchise laws have been virtually wiped out by the federal bankruptcy laws and our fellow dealers are caught holding the bill. SMCDA has been vigilant in standing up for the dealer in this entire process. We have gone to Washington D.C. twice in the last six months, meeting with the entire Southland congressional delegation, trying to loosen up the credit market and building support for the cash-for-clunkers legislation. We are working closely with CNCDA in supporting new franchise legislation, ensuring that our state legislators understand the need for quick passage. We are also engaging our legislators in defeating SB 95, a bill that would add significant liability to dealer bonds and significantly reduce the loan payoff times that would ultimately hurt consumers.

All dealers are facing challenges. Your SMCDA is working hard on your behalf, and I encourage you to support your association. The association's sole purpose is to support you.

Sincerely,  
Don LaMar



"SMCDA's sole purpose is to support you."



# Senate to Investigate Dealership Closures

Chrysler and GM dealers facing the prospect and reality of losing their franchises took dealer advocates to Capitol Hill again last month, as a broad based effort to get the House and Senate to provide for a longer phase-out period for discontinuing franchise holders gained momentum.

With the draconian Chrysler termination date of June 9, 2009 front and center, NADA's efforts had been focused upon passage of a legislative initiative offered by Senator Kay Bailey Hutchison (R-Tex) that would keep the U.S. Treasury from providing funds to any automaker that doesn't provide a terminated dealer with at least 60 days to wind down operations and sell inventory.

The Senate Commerce Committee held a hearing on June 4 to investigate the GM and Chrysler dealership closures. Committee chairman John Rickerfeller, (D-WVa) invited GM CEO Frederick "Fritz" Henderson and Chrysler LLC boss Robert Nardelli to testify as well as NADA chairman John McEleney. NADA urged its members to contact any and all of the Commerce Committee members and impress upon them the economic harm that will result from these dealership closures.

NADA says the hearing is more important than ever, given the Chrysler bankruptcy court's ruling this week to turn down a challenge by a group of "unassumed" dealers to extend the June 9 deadline by which they must stop selling Chrysler products. "It's just not reasonable to ask us to wind down our business in two to three weeks," said NADA chairman John McEleney.

There are reports that many Chrysler product dealers losing their franchises are having difficulty selling off their inventory and/or taking significant hits on gross profit. There are also some indications that franchise loss is impacting their ability to obtain floor plan financing for the other franchise(s) they may have in the same facility. Now that GM has also declared bankruptcy, NADA fears a similar fate awaits GM dealers who will not be "assumed." ■

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# Selecting IT Vendors: Cautionary Points

**W**hen shopping for an IT vendor to meet your dealership's business objectives, beware of: **"Whiz Bang Features"**— It may seem great that you can pick from a palette of 256 colors to configure your screens, and each screen can be a different color. Ask yourself, do you really need it? Will it make the application more efficient, or will it prove a drain on the help desk?

**Showing you what they want you to see** — A vendor wants to present his or her product in the best light. This can mean showing you all the impressive features and not showing you the things that you might not like.

**Cheap Software, Expensive Implementation** — An implementation can cost you two to ten times the cost of the software. Be sure to inquire about the cost of implementation.

**Concurrent License versus Named Users** — Make sure you understand the license terms before going too far down the sales process. You do not need a surprise just before closing the deal.

**Help Desk** — Does the vendor have a help desk with 24/7/365 support? Do the help desk personnel have strong communication skills?

**Real References** — Check the references to make sure they have had dealings with the vendor. Request references only from the retail auto industry.

**Research and Development Cutback** — A good indication of an organization's financial condition is the level of spending on R&D. Ask the vendor about the organization's plans for future upgrades and the current commitment to R&D.

**Other Software** — Always find out what other software is required. It can cost a significant amount of the overall price of the software if you have to buy user licenses for other software.

**Maintenance Costs** — Assume that the list price of a piece of software is \$100,000, but you buy it for \$70,000. Maintenance is quoted at 15 percent. What would you expect to pay next year for maintenance? Is it 15 percent of \$70,000? Is it 15 percent of \$100,000? Is it 15 percent of \$100,000 plus 10 percent for inflation? Is it 15 percent of \$150,000 because of a major price rise?

**Throwing Mud** — Most vendors will not directly attack their competitors, but instead create doubt about the competition and its product. Feel free to

When shopping for an IT vendor to meet your dealership's business objectives, beware of a few key points.

*Continued on next page*

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ask direct questions as to what the vendor can deliver that its competitors cannot match.

**Ask the Expert** — In many situations, the salespeople have only a superficial understanding of the software. They rely on technical people to actually demonstrate and answer technical questions. It is always best to focus on the technical person in a presentation and direct questions to that person. The technical person is there to demonstrate what the package can and cannot do. He will have to install and support the software so is more likely to foresee ongoing problems you might have.

**Contract Surprises** — Make sure you get a copy of the contract before you make a commitment to buy and have your legal people review it. The contract is open to negotiation until it is signed.

**Not in the Contract** — Do not rely on verbal assurances. Deal with vendors on the basis that if it is not in the contract, it does not exist.

**Swapping Technical Staff** — Begin the evaluation period with the same technical people who will be responsible for implementation. Have the imple-

mentation team specified in your contract.

**Conclusion** — At the end of the day, you want to be partners with the vendor. A partnership is not achieved by either side trying to win points against the other.

*This article is excerpted from A Dealer Guide to Selecting IT Vendors (BM40), which can be ordered online at [www.nada.org/mecatalog](http://www.nada.org/mecatalog) or by calling NADA at 800-252-NADA, ext. 2.*

*Members can log in at [www.nada.org/ITguide](http://www.nada.org/ITguide) to download the guide for free before June 15, 2009.* ■



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# Fight Fraud One Byte at a Time

By Rod C. Bauer, Bank of America Dealer Financial Services

**W**ith identity theft on the rise and check fraud losses reaching nearly \$20 billion per year, it's no wonder that fighting fraud ranks high among dealerships' concerns. As thieves become more sophisticated, the risks and probability of fraudulent activity impacting your business increases. In this article, I highlight a few electronic tools and solutions that can beef up your fraud-fighting arsenal.

## Tap into Positive Pay for early "intel"

Positive pay is an electronic solution for your disbursement accounts that acts as a valuable tool in the war on fraud. Early intelligence could go a long way in helping prevent certain types of check fraud and positive pay is one way to achieve that objective.

Here's an example of how one type of positive pay works: Send your financial institution your check issue information via data transmission in the required format. When checks are presented for payment, the positive pay service compares the dollar amount and check number of each item with your issue information. Checks that do not reconcile with your issue information are presented to you as exceptions. You view the exceptions to provide first-level approval of pay or return decisions including a reason code for the return, or research the exceptions further.

In the past, system compatibility issues between

dealer management systems and banks prevented some dealers from being able to utilize certain types of positive pay to help fight fraud. Several years ago, Bank of America took the lead in working with three dealer management systems providers in the automotive industry to address compatibility issues. After extensive work with these providers, positive pay programs are now compatible with many dealers' accounting systems and can provide valuable fraud-prevention tactical support through early alerts.

## Take better command of your accounts receivable with remote capture solutions

When it comes to accounts receivable, move "command central" to your dealership's back office with a remote deposit/capture solution. Remote deposit service online can turn the Internet-connected PC on your desk into an on-site bank. This electronic solution can offer several key benefits: better control, time savings, faster access to your funds, and improved fraud controls with robust security features.

With remote deposit service online, you can scan and deposit up to 500 paper checks right from your desktop, which can help to eliminate the need to transport paper checks to the branch everyday. And if your electronic deposit is transmitted to the bank by 10 p.m. Eastern time, it will post to your account the very same day, allowing

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As thieves become more sophisticated, the risks and probability of fraudulent activity impacting your business increases.

you access to your cash sooner.

The service can also help you improve your check fraud controls through automatic

duplicate item detection, expedited returns processing through electronic channels and client-defined tables that will identify items you have flagged for review. What's more, every electronic file you send is protected by 128-bit Secure Sockets Layer encryption, digital certificates and double firewalls.

Getting started generally requires minimal investment of time or money. Typically, the only equipment you need is a small plug-and-play scanner that you buy, rent or lease from your financial institution.

Check transformation with remote deposit service online is fast, easy, convenient and can put you in better command of your receivables. Its fraud-fighting benefits are an added bonus that can give you a tactical advantage against certain types of potential losses.

### Defuse the cancelled check time bomb with image solutions

Every month, your bank statement comes in with copies of cancelled checks. You or your office manager check the statement and balance the books, and file the cancelled checks. When you close out the year you box them up and store them.

What's wrong with this approach? Ask Treasury

Officer Adam M. Sciacca, and you'll get an earful. "A cleared check is like a time bomb. Keeping cancelled checks in files or storage is one of the biggest risks I see clients take on a regular basis. Not only does a cancelled check have all the account information, but it includes something even more dangerous – a signature."

For a would-be thief, a cancelled check may be like hitting the lottery. Consider all the information provided on a cancelled check: Serial number, range, your account number, the account number for the person to whom you wrote the check, and your signature. That's often a winning combination for certain types of check fraud.

Image solutions are a picture-perfect alternative for many to physically storing cancelled checks. Through image solutions, physical checks are replaced by electronic images. You can retrieve and archive images of account transactions through a variety of electronic options, which can help eliminate the hassles and expenses associated with check storage, while still retaining a required proof of payment. There are several image options available including images via the Internet, CD-rom or bulk transmission.

Moving to a check imaging solution may go a long way toward helping defuse the cancelled check time bomb and can also deliver added efficiencies for your dealership. Whether you are a single-point dealership, or a multi-point franchise, there are imaging solutions that can be customized to fit your needs.

These are just a few electronic solutions that can help take the bite out of fraud, one byte at a time. To learn more about fraud-fighting tools and terms and conditions that apply, please contact Rod Bauer at (310) 328-1054. ■

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By Jan. R. Kelly, Kelly Enterprises

## Kelly's Korner: F&I Functions in the Current Economy

**Q** Would you advise that we outsource our F&I until the economy turns around?

**A** I realize that outsourcing the F&I process is always an alternative, although it is not something I would recommend. That is a discussion for another day.

Keeping your dealership and the business manager capitalized is dependent upon sales. F&I managers need deals, sales managers need deals, and sales consultants need deals. The F&I manager is a key position and should be able to earn their own way. It is a commission position, not a salaried position.

F&I manager should work in concert with the sales manager to make every deal possible. The F&I manager today needs to be flexible enough to fill in for the sales manager, to close a deal when needed and to possibly sell the unit. Be aware when you let go of a talented F&I professional, your dealership will suffer a severe brain drain in the management and income producing areas.

Be clear about your production expectations for

the manager, provide the needed tools and processes, and monitor the results. Most will rise to the level of expectations. Economic down turns present dealers with an opportunity to reevaluate their staffing. The three "T"s rule comes to mind: train them; transfer them; or terminate them.

When times are slow the professional uses the time to skill up – to practice, to follow-up on lost income opportunities. If your F&I team member does not wish to skill up, maybe there is another position in the dealership for them. If so, transfer them.

If education is not the answer, transferring them will not be the answer, then you are faced with option three, termination. Then you will have an opportunity to replace the manager with someone who does want to learn, and grow.

Are your sales consultants prospecting for business or are they showing up waiting for the next walk on to arrive? Perhaps the entire sales department could use some education. ■

*Article written by: Jan Kelly, President of Kelly Enterprises. Visit her online at [www.JLKelly.com](http://www.JLKelly.com).*

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# Seeking Dealership Loans

**Q** How can a dealership seek a loan under SBA's (7a) guarantee program?

**A** Contact lenders you already do business with. Local and regional banks and credit unions often do 7(a) loans. It's suggested that you have your principal lender contact talk to the SBA loan expert (if any) and, if seeking floor plan, the floor plan expert (if any).

Contact the 7(a) loan expert at the SBA district office in your state. These SBA employees often have first hand knowledge of which lenders are actually making 7(a) guaranteed loans in the state. See: <http://www.sba.gov/localresources/index.html>

Contact state and local lender associations and the lenders your association has a relationship with and outreach on SBA 7(a) program in general, and the new floor plan pilot in particular. The National Association to Guaranteed Government Lenders (NAGGL) also is a good point of contact: [www.naggl.org](http://www.naggl.org)

Go to the SBA 7(a) preferred lender list but realize that it is no panacea. See: <http://www.sba.gov/services/financialassistance/7alenderprograms/index.html> Whether any particular lender

presently is in the game is largely a function of its capital liquidity, its cost-of-funds, and its risk tolerance. Even with little back end risk, lenders need to



have the \$ available to lend at a decent profit.

NADA is developing an outreach program aimed at lenders. We intend to partner with SBA, with floor plan administrators, and with other interested parties with the goal of getting more lenders to drink from the SBA 7(a) well. Note that NADA continues to work for a legislative increase to the SBA 7(a) program's statutory \$2.0 million loan cap, and on strategies to revitalize the securitization market for SBA 7(a) loans and for floorplan loans generally.

As always, please feel free to contact Todd Leutheuser at SMCDA if you have any questions or suggestions. ■

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# Cerritos College Provides Interns at No Cost

Cerritos College is coordinating a summer youth work program that connects students and employers. The program is a win-win for all parties, as the students' pay is government subsidized, allowing employers to hire interns at no cost. The program is funded through the Southeast Los Angeles County Workforce Investment Board (SELACO/WIB).



The Summer Youth Program was created to provide young adults with work readiness training and work experience to help prepare them for a successful entry into the workforce. All students must first complete a short work readiness training course and then shortly thereafter will be placed in internships which correspond in some way with the student's future occupational interest.

The program runs from May 4, 2009 until August 31, 2009 and focuses on youth ages 18 to 24 years old. All participants must meet specific income requirements and fall into at least one of the program identified target groups.

Program participants can work up to 250 hours. They will be paid a minimum of \$8.00 per hour by the program, which allows employers to hire interns at no cost. If you are interested in hiring a student or would like to place an ad with the program for specific job opening, please contact Danylle Williams-Manser in the Pathway Programs Department at (562) 860-2451, ext. 2517, or email [dmanser@cerritos.edu](mailto:dmanser@cerritos.edu). ■

The Summer Youth Program subsidizes the students' wages, allowing employers to hire interns at no cost.

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