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## **NEXTGEAR CAPITAL, MANHEIM and VAUTO HELP INDEPENDENT DEALERS GAIN ADVANTAGES**

*Dealer Advisory Board feedback, self-service tools and new in-person orientation program and more are saving time, gaining insights for dealers*

ATLANTA, Ga. **(June 21, 2022)** – To continue delivering on its commitment to independent dealer success, NextGear Capital along with Manheim and vAuto are investing in programs and tools to help these dealers gain advantages and make it easier to do business. The following added benefits offer clients ways to save time and run their businesses more efficiently and successfully despite market challenges.

- **NextGear Capital Dealer Advisory Board Drives Enhancements:** Launched one year ago, the board allows NextGear Capital to gain firsthand perspectives from clients and better serve independent dealers, create solutions that drive greater efficiencies and enhance the client experience. To date, more than 20 enhancements have been identified, ranging from changes to title visibility in Account Portal and improvements to client communications to facilitating access to services both inside and outside of Cox Automotive. Insight also revealed that clients are hungry for data on the market and the industry, resulting in a new quarterly insights report produced by Cox Automotive's industry intelligence team. The inaugural edition saw a 50% engagement rate for clients who took action to access the report in Account Portal.
- **Applying for Credit Just Got Easier:** With more dealers preferring to do business online, clients can apply for credit quickly and securely via the electronic credit application (ECA) which is accessible on the NextGear Capital website. Since ECA was launched, over 4,000 electronic applications have been completed and adoption of this option is growing. Future enhancements to the application are planned.
- **Welcome Guide and Dealer Orientation:** To help new dealers become familiar with their local auction team and services, Manheim created a Welcome Guide that provides information for both buyers and sellers about its marketplace options and how to get started. In-person dealer orientations are also hosted at select Manheim locations for clients who are new to the auction process. These orientations include an operations tour and the opportunity to learn about products and services such as titles and payment, condition reports, assurance and reconditioning services. Dates for upcoming orientations can be found [here](#).
- **Upgrade to NextGear Capital's line modification process:** In a move to help clients save time and have quicker access to more credit, self-service tools are now available through Account Portal to give them greater opportunities to request credit line modifications. As a result, dealers have applied for roughly 1,900 modifications to their credit lines since late 2021. Account Portal also allows dealers to make and manage payments, view credit availability, request title releases and more.
- **Redefining the NextGear Capital Brand:** This month, NextGear Capital launched a refreshed brand campaign to help better define the company in the market and how it supports clients. "Post-pandemic, our business strategy evolved, and we have accomplished a lot around our client experience," explained Jessica Lanier, vice president of marketing for both Manheim and NextGear Capital. "Every time we review market research, we hear clients talk about our people, our solutions, our flexibility and how easy we are to do business with. Those are our differentiators. This brand refresh tells a story that emphasizes our strengths and defines why NextGear Capital is the clear leader in the floor planning industry in the years to come."

- **Stocking Inventory Just Got Easier:** Cox Automotive knows that one of the biggest challenges independent dealers face right now is finding the right inventory to stock. That's why NextGear Capital and vAuto teamed up to give NextGear Capital clients Stockwave at 50% off the regular subscription price for the first four months when they sign up to Stockwave as new customers by September 30, 2022. Stockwave gives dealers access to vehicles from 300+ marketplaces alongside the most complete set of wholesale and retail data, so dealers can find the vehicles they need and make more informed purchase decisions. NextGear Capital clients should contact NextGear Capital for complete details.

"While credit lines may be our profession, working with independent dealers and helping them succeed is our passion," explained Scott Maybee, president of NextGear Capital. "These resources reflect our ongoing commitment to invest in providing choices that meet their diverse goals and needs."

### **About Cox Automotive**

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