

VADA Annual Convention

2023



Change:
Our Opportunity, not our Enemy



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² Based on average industry timeframe for vehicle title release and vehicle payoff process of 18+ days, as determined by 2021 Dealertrack data



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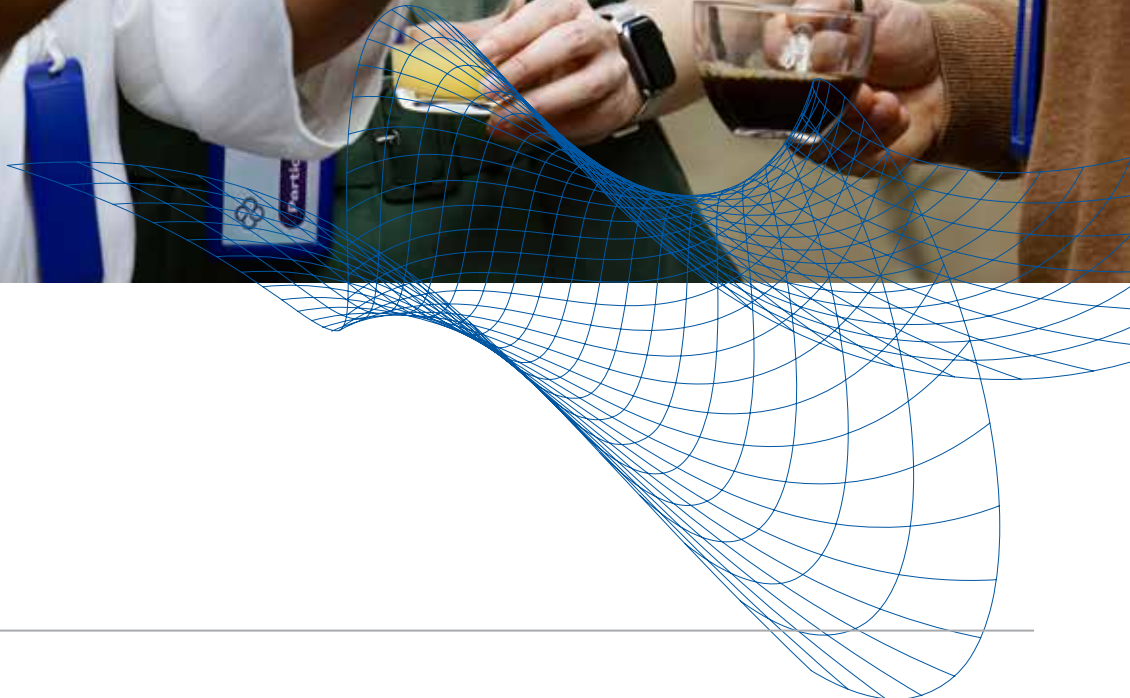


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Welcome to the VADA Annual Convention 2023!

We are glad you joined us for our family-friendly annual convention, where you can network with fellow dealers from Maryland, Kentucky, Virginia, and West Virginia and gain valuable insights into the issues impacting our industry.

We hope you enjoy your time at The Greenbrier. From learning, networking, and making memories with your family — we have something for you. If you have any questions, please don't hesitate to reach out to one of the VADA staff.

Download the digital program by scanning this QR code.



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A Message From President and CEO, Don Hall

Change: Our Opportunity, not Our Enemy

Welcome to the VADA 2023 Annual Family Convention. Our theme for the year is "Change: Our Opportunity, not Our Enemy."

Indeed, there are so many changes on retail automotive's horizon which, thanks to technological innovation, are more profound than at any other time in our history. I believe change begins with the opportunity to evolve the customer experience. With competitors near, far and online, how are you creating a dealership experience that stands out?

There's even new opportunity in the evolution of *what* we sell. While ICE isn't going anywhere anytime fast, EVs will become the dominant powertrain over the next 15 years. Embrace this reality in your training and infrastructure and step up to meet growing customer demand.

Indeed, the last year and those since the pandemic have been the most historic in my more than 35 years at this association. This year, we introduced groundbreaking legislation that further strengthened Virginia's franchise system. Our bill, which prohibits manufacturers from controlling the sales process, received unanimous support and was the first of thousands of bills to make its way to the Governor's desk. Lawmakers clearly recognize how important this industry is to Virginia's economic well-being.

And so, for our '23 Convention, we've picked a number of speakers who will hit on these themes and provide you with some words of wisdom in both business and life.

Our time at The Greenbrier will be enjoyed with our peers from Kentucky, Maryland, and West Virginia. None of this would be possible without sponsor support, so please show them your appreciation for their continued confidence in Virginia's franchised dealers.

I also want to recognize the leadership of our outgoing Chair, Liza Myers Borches. She was our third female Chair in VADA's history and is a trailblazer in our industry. She's succeeded by David Dillon of First Team Auto Mall, who has some big shoes to fill. But I know, like any of you would, he'll rise to the opportunity.

Enjoy the convention. Learn and have some fun. We're glad you're here.

Don Hall
President and CEO
Virginia Automobile Dealers Association



A Message From VADA Chair, Liza Borches

Have a Wild, Wonderful Time at VADA '23

We're so glad you chose to make the trip to White Sulphur Springs and invest your time at VADA's 2023 Annual Family Convention.

This event is not only a time to learn — it's a moment to come together as peers and competitors, as friends and vendor partners. Our schedule is designed for you to recharge, learn, and grow through the valuable insights offered by our convention speakers — and have enough time to spend with your partners and families.

With a pandemic in the rearview and inventory rebounding, it's become easier for our customers to find vehicles (and more competitive to sell them), while at the same time facing an economy that makes financing a challenge. It's an environment that affords us new opportunities for sales, F&I, and fixed ops teams — all of it predicated on building an exceptional customer experience.

The VADA team has selected an impressive lineup of speakers who will offer valuable insights on how we can step up to meet the many opportunities before us, from EVs to growing fixed ops to new ways to uncover profitability. We're proud to welcome Virginia's own Geoff Pohanka, who serves as NADA Chair, to give us front-line insights on national and federal activities. You'll also get pumped up and inspired with morning keynotes from motivational and leadership speakers Lonnie Mayne and Ted Ma.

This annual gathering wouldn't be possible if it weren't for the generous support provided by our sponsors. Be sure to thank every sponsor and stop by every exhibitor booth. Introduce yourself. Let them know how much they mean to our sales and service teams.

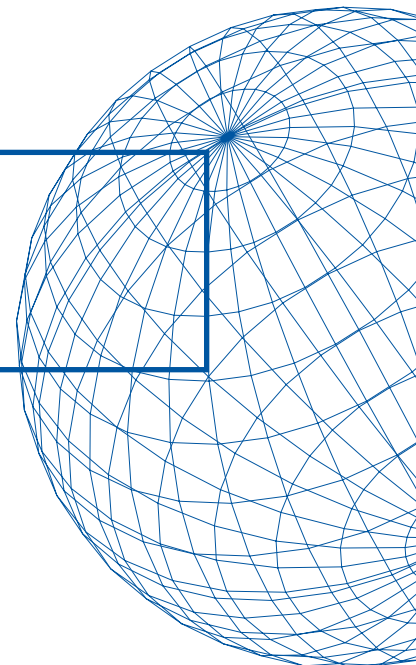
And of course, it's not a VADA convention without a party. I hope you've packed a colorful costume for our closing dinner, *Día De Los Dealers*.

It's been an honor to serve as Chair of the VADA Board of Directors over the past year. There is so much more to accomplish, and VADA, like our dealer body, is ready to rise to the opportunity.

Liza Borches
VADA Chair
President and CEO
Carter Myers Automotive



Convention Itinerary



Monday, June 19

2:00 pm — 6:30 pm

VADA Convention Registration
Cameo Ballroom

7:00 pm — 9:30 pm

Opening Party Cocktails and Dinner
(KADA/MADA/VADA/WVADA)
North Lawn — Candy Land Theme

Tuesday, June 20

7:00 am — 3:00 pm

Exhibitors
Colonial Hall

7:00 am — 9:00 am

Group Breakfast
Chesapeake Room

8:00 am — 12:00 pm

General Session
Colonial Hall

Afternoon Activities on Own
Evening Dinner on Own

Wednesday, June 21

7:00 am — 1:30 pm

Exhibitors
Colonial Hall

7:30 am — 9:00 am

Group Breakfast
Chesapeake Room

8:00 am — 11:30 am

General Session
Colonial Hall

12:00 pm — 12:30 pm

Golf Lunches
(KADA/MADA/VADA)

12:30 pm

Golf
The Old White Course

Afternoon Activities on Own

7:00 pm — 10:00 pm

Closing Reception and Buffet Dinner
(KADA/MADA/VADA)
Colonial Hall — Día de los “Dealers” Theme



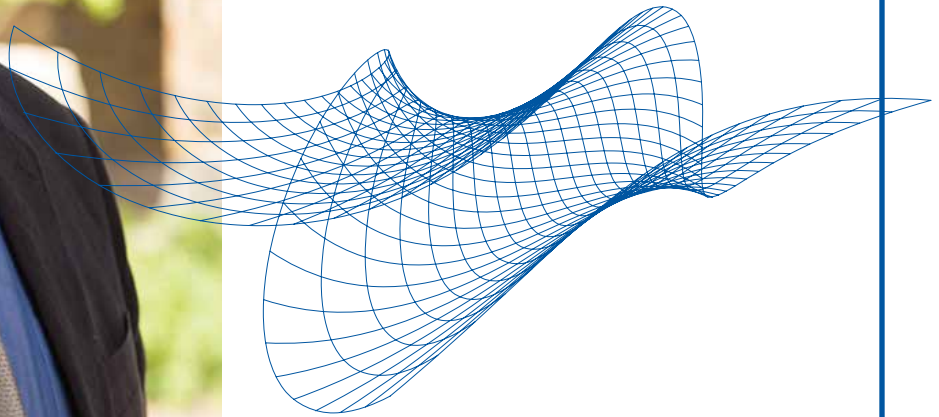
Speaker

Geoffrey Pohanka

2023 NADA Chairman/Pohanka Auto Group



Geoffrey Pohanka is Chairman of Pohanka Automotive Group in Capitol Heights, MD. He started in the automotive business in 1971, working summers in his father's dealership. He is a third-generation dealer. The company was originally founded by his grandfather in 1919, selling and servicing Chevrolets. Today, the Pohanka Automotive Group sells 15 makes of vehicles at their locations in Maryland, Virginia, Texas and Delaware. Pohanka is the 2023 Chairman of the National Automobile Dealers Association and represents the metropolitan Washington, D.C. area franchised new-car dealers on the Board of Directors. He previously served on the NADA board from 2001 to 2009. ★



Speaker

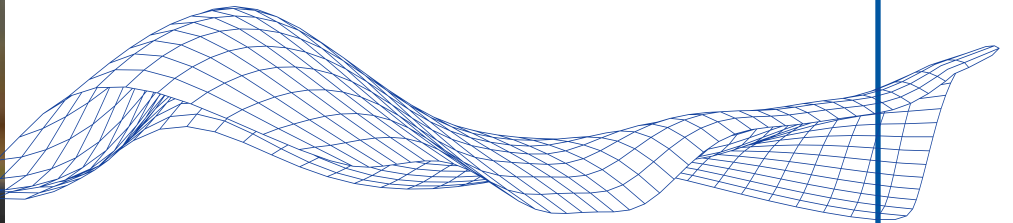


Kevin Tynan

Bloomberg Intelligence



A trusted voice in automotive analysis and one of the original team members at Bloomberg Intelligence, Kevin Tynan has over 20 years of experience in his field. He is a lifelong gearhead who installed a lift in his garage to work on cars, a winner of multiple awards for predictive accuracy from organizations such as Forbes and the Financial Times, and a member of the St. Anselm College Athletic Hall of Fame. ★



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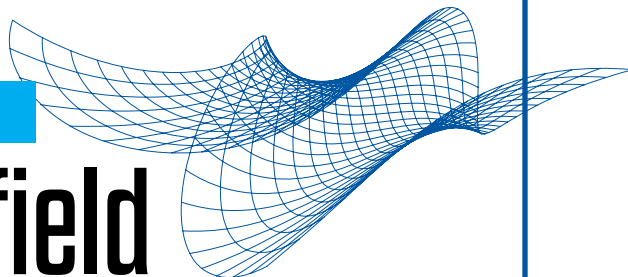
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Speaker

Steve Greenfield



Automotive Ventures



Steve Greenfield is the Founder and CEO of Automotive Ventures, an early-stage automotive technology and mobility VC fund that helps entrepreneurs raise growth capital and accelerate their businesses, and delivers outsized returns to investors in the fund. Steve served as TrueCar's Senior Vice President of Strategy and Business Development, and AutoTrader.com's Vice President of Product Management and Business Development, overseeing the acquisitions of vAuto, Kelley Blue Book, HomeNet Automotive, VinSolutions and DealerScience. Earlier in his career, Steve served as Manheim's Director of International Development, overseeing Manheim's overseas investments, including establishing new joint ventures in Dubai, Istanbul and Beijing. ★

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Speaker

Lonnie Mayne

Red Shoes Living and The Art of the Possible



Lonnie Mayne is an author and internationally recognized leadership authority and award-winning keynote speaker who is in high demand. Lonnie is the Founder and CEO of Red Shoes Living, Inc. He is a former technology and turnaround executive who has spent 30 years building leadership teams to deliver Red Shoes Experiences, both inside teams and getting the very best out of people using the Red Shoes Living framework. Lonnie has worked with best-in-class companies who believe in standing out for the positive, including Microsoft, Nike, McDonald's, Bose, Chicago Mercantile Exchange, Make-A-Wish, Transamerica, Saks Fifth Avenue, Spartan, Talkdesk and many more. ★



Speaker

Ted Ma

Be the One: How Great Leaders Bring Out the Best in Others



Ted Ma is a leadership strategist, author, and international keynote speaker who works with leaders, teams, and organizations to create a culture that people never want to leave. As an elder millennial, he has been coaching leaders for over 20 years. Unlike many leadership experts, Ted built and led an international sales team of over 6,000 independent agents. His work has been featured in publications including *USA Today*, *CNBC*, and the *New York Times*. When he's not traveling the world speaking, you may find him rappelling down waterfalls, trying to keep up with his two-year-old son, or ordering complicated coffee drinks.★

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John R. Comunale, CPA
Partner | Director of
Automotive Dealership Services
JComunale@cbmcpa.com



Keith A. Laudenberg, CPA
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KLaudenberg@cbmcpa.com



About Us

Councilor, Buchanan & Mitchell (CBM) has an experienced team of tax, personal financial planning and advisory professionals devoted to the automotive retail industry. Since 1921, we have specialized in new vehicle and heavy truck dealerships, as well as motorcycle and RV dealerships. Investment management, financial planning and retirement planning services are provided by May Barnhard Investments, a subsidiary of CBM.

Our Expertise

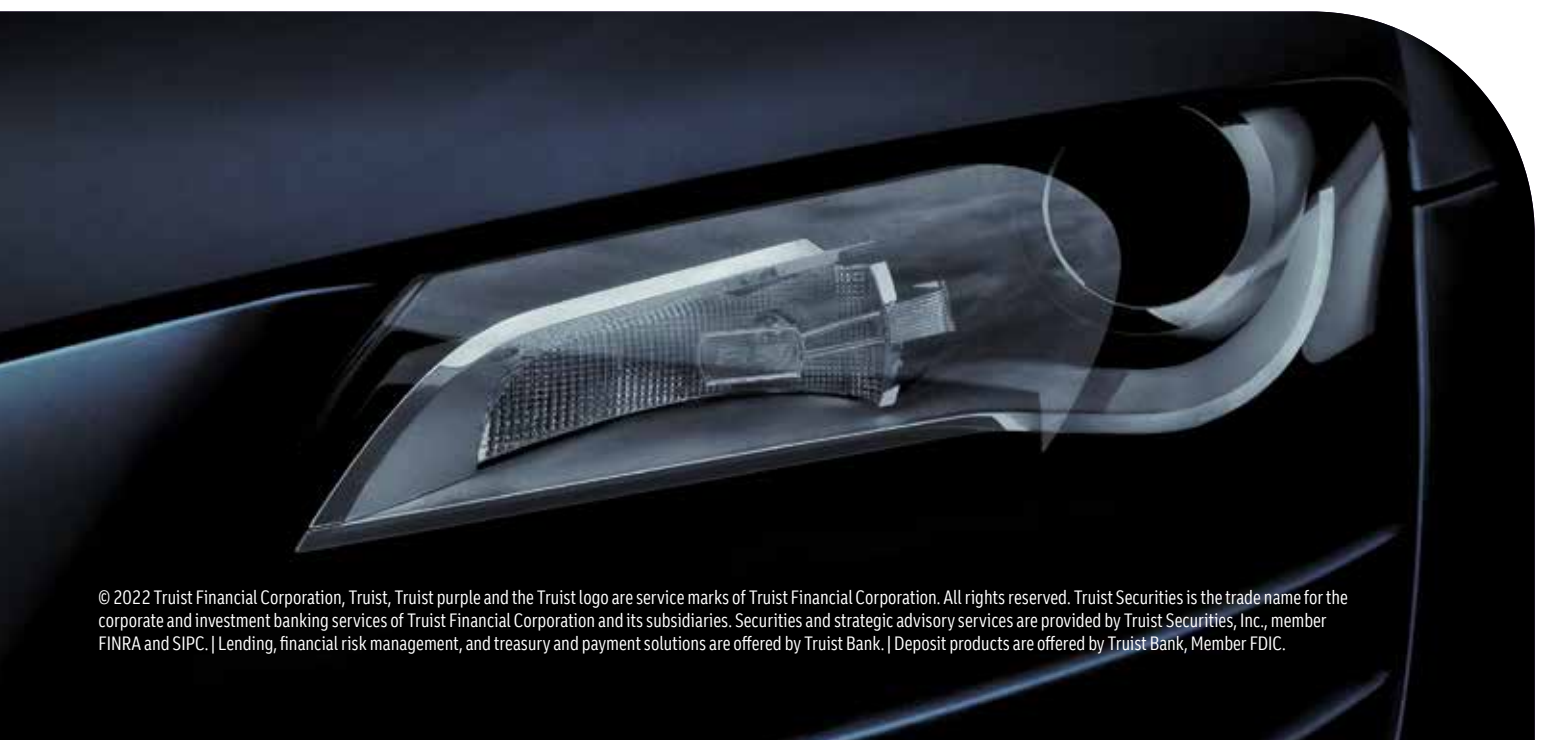
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To learn more, contact Jason W. Smith, head of Dealer Commercial Services, 407-237-4011 or Jason.w.smith@truist.com.

[Truist.com/DealerServices](https://truist.com/DealerServices)



A Key Player in Service Retention May Surprise You...

Did You Know Electronic Reg & Title Solutions Can Benefit Your Fixed Operations?

By Dealertrack

The best pipeline for a dealership's service department is its sales floor and back office. Creating a great sales experience so customers want to continue a service relationship after the sale, occurs at every step of the purchase process, but a key player may surprise you ... the title clerk.

Although the customer works most directly with sales, the title clerk still has an impact on the way the customer views the level of service they receive from the dealership. Even if the title clerk and customer never interact, a smooth and accurate title and registration experience leaves buyers with a positive impression of doing business with your dealership. That lasting impression could mean that they would be more receptive to servicing their vehicle with you. On the other hand, a complicated or time-consuming registration and titling process may leave a negative impression of the dealership as a whole and could discourage customers from returning to your store.

One way dealers can make sure all their team members work together to support the dealership's customers is to provide title clerks with the technology they need for fast, accurate and compliant deal completion. Here's how Dealertrack's suite of electronic registration and title solutions can help benefit your service retention.





Allow Your Front-Line Contacts to Deepen Dealership Trust and Retain Your Customers Through a Better Registration and Title Process

A smooth and efficient vehicle title and registration process demonstrates a high level of attention to detail and accuracy in your dealership operations. This helps buyers to understand that every aspect of the engagement matters, building trust with customers who feel confident that their vehicle's paperwork has been processed correctly. To ensure a seamless process with sales and title clerks, your dealership needs an in-state and out-of-state registration and title solution that integrates with key DMS providers to import data directly from the DMS. This will reduce the need for data re-entry, mitigate inaccurate or incomplete documents, and improve the overall customer experience.

Deliver High-Quality Service to Every Customer

When you handle the reg and title process accurately and with a friendly attitude, the customer feels valued and respected and will likely want to continue doing business with you. This is important to earn the business of customers who live in your state and those who are close enough to the state line to return for service. Every state has its own regulations around registration and titling along with specific forms, taxes, and fees. With 50 states and more than 100 sets of taxes and fees, 200 forms, and 300 different registration and title transactions, you can see why a title clerk benefits from in-state and out-of-state electronic solutions that are designed based on state compliance. Direct connections with state DMVs mean information is always up to date, and transactions go through on first submission so your dealership can deliver high-quality customer service. Processing the customer's registration and title electronically can mean the difference between fast, one-stop service or sending them off to wait in line at their local DMV.

Avoid a Poor Trade-In Experience

A customer with a trade-in vehicle expects a hassle-free process. From the customer perspective, it's as easy as having a vehicle inspection and negotiating over price. But

the title clerk knows there can be hidden pitfalls. Accepting a vehicle without seeing the title first may cause a deal to unravel if there are surprises such as an ex-spouse on the title. A digital solution like Dealertrack Accelerated Title[®] enables the clerk to view full title details before accepting a trade. This helps eliminate surprises and mitigates risk, so customer satisfaction doesn't take a nose-dive. Having all the information up front allows the dealership to work with the customer to resolve any potential issues before they become a problem, saving time and hassle that could have arisen later.

Protect the Customer's Time

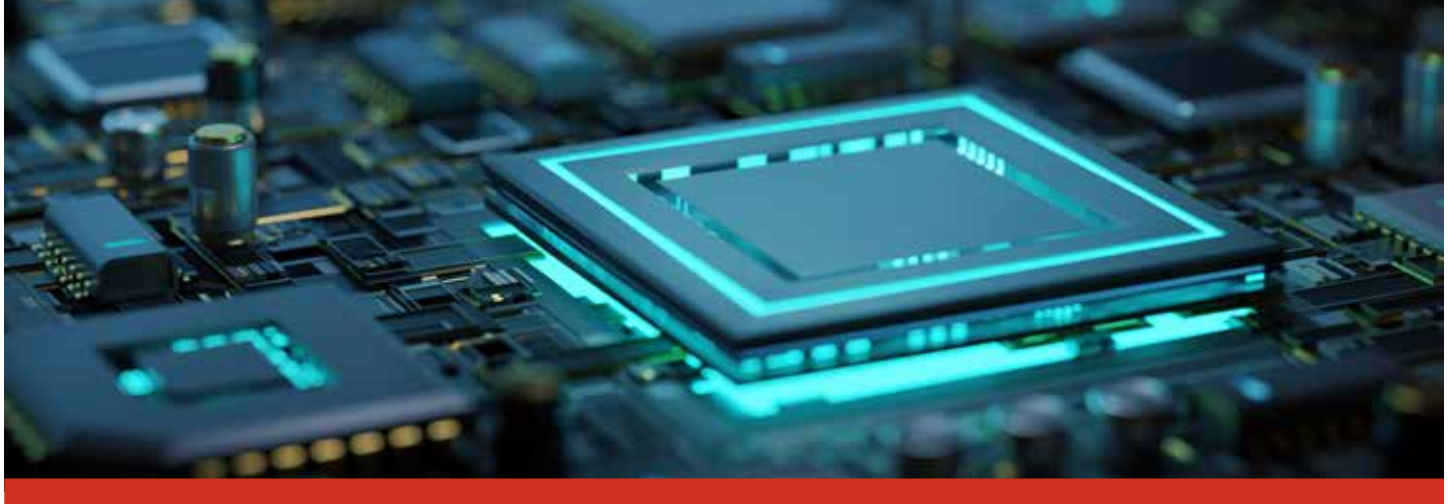
Time is a valuable commodity, and all customers want a faster buying experience. Mailing paperwork or sending a runner to drop it off can make registration and title transactions take days or weeks — dragging out the process for customers. An electronic registration and title process (ERT), where transactions are completed and securely submitted online, allows title clerks to submit in-state transactions in under four minutes. An efficient process leads to a positive impression which can lead to repeat service and sales business.

According to AAA¹, a buyer who chooses a third-party mechanic takes with them approximately \$600 per year in maintenance and repair spending. Dealertrack's registration and title solutions can help title clerks make the last step of the purchase process a positive one — giving customers a reason to visit your service department over the shop down the street. ★

We are proud to be the exclusively-endorsed Reg & Title partner of the Virginia Automobile Dealers Association (VADA).

Schedule a no-obligation demo with Kim Haddaway, Regional Sales Manager for Virginia, to learn how Dealertrack's suite of registration and title solutions can help your dealership's overall service retention.

¹<https://www.aaa.com/autorepair/articles/how-to-plan-for-maintenance-and-repair-costs-for-your-car>



All Cookies Are Not Created Equal

By Chris Cleveland, CEO, ComplyAuto

The recent case against GoodRx by the Federal Trade Commission (FTC) for sharing a user's sensitive health information with online advertisers without the user's consent should be taken seriously by all businesses, including automotive dealerships. The lesson here? Dealerships should implement comprehensive privacy policy disclosures and a well-designed cookie consent banner to avoid the FTC's scrutiny.

Like GoodRx, automotive dealerships often use cookies for retargeted advertising with companies such as Google and Meta (Facebook). "Retargeted advertising" allows dealerships to display advertisements to users who have previously interacted with their website or shown interest in their products or services. This increases the touch points with that user and makes them more likely to convert into a sale. The FTC lawsuit against GoodRx alleges that the company integrated third-party tracking tools from Meta, Google, and other advertisers and shared user health data with them for advertising purposes without the user's consent. Additionally, GoodRx used the personal health information to target users with advertisements itself and failed to limit third-party

use of their information. According to the FTC, this violated Section 5 of the FTC Act, which broadly prohibits deceptive and unfair acts or practices.

For dealerships that want to avoid becoming the FTC's next example, they must begin obtaining proper consent for the use and sharing of cookies that collect and track a prospective finance or lease customer's online information and browsing history (and for those of you wondering, yes, the federal Gramm-Leach Bliley Act defines non-public personal information as including cookies and similar technologies). To state the obvious, this is an action based on federal law, so dealerships in all states (even those without comprehensive privacy laws) must prioritize protecting user data by updating their privacy policies with comprehensive disclosures, a cookie use policy, and a compliant cookie consent banner.

For example, a well-designed cookie banner is a crucial tool for dealerships to obtain users' informed consent for the use of online tracking in connection with retargeted advertising. However, poorly designed cookie banners can do more harm than good if

they are implemented to confuse or trick consumers into consenting to online tracking (often referred to by regulators as "dark patterns"). Unfortunately, many vendors offer cookie banners that don't actually work and may inadvertently allow cookies and other tracking technologies to deploy before the user has a chance to consent.

In short, online privacy disclosures and cookie consent management should be a top priority for any risk-averse auto dealership. Updating privacy policies with comprehensive disclosures and implementing a compliant cookie consent banner can help defeat claims similar to those brought against GoodRx and protect the dealership from other novel privacy allegations like we have seen with the recent uptick of state and federal wiretapping lawsuits stemming from online tracking activities. ★

ComplyAuto is the leading provider of privacy tech for the automotive industry and represents over 7,000 dealers with automated tools for privacy policy and cookie consent management. Learn more at www.complyauto.com.

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