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CONTACT: Lois Rossi
Sr. Director, Corporate Communications
(678) 645-2028

THE WHOLESALE INSTITUTE OFFERS MID-YEAR UPDATE

TWI highlights current dealer issues and experiences in the digital marketplace

ATLANTA – With the remarketing industry’s rapidly changing digital landscape, it is more important than ever for dealers to remain educated and informed. The Wholesale Institute (TWI), Manheim’s free traveling workshop series, provides a mid-year recap of dealer trends seen in its training workshops and WebEx sessions.

“We have seen over the past six months that dealers are anxious to stay up-to-date with the latest and greatest improvements in mobile technology,” said Mandy Savage, customer relations director of Manheim Digital, as well as head of TWI. “Interestingly, most of the excitement surrounding the digital tools is generated at the physical auctions. For example, when dealers witness other dealers using their phones to pull MMR values or reference their workbooks, they realize they can, too.”

TWI launched WebEx training sessions late last year, and is now averaging 50 dealers per session. In the first half of 2011, TWI workshops also experienced an increase in attendance, which the TWI team attributes to the recent expansion of Manheim’s mobile platform. Manheim recently introduced mobile bid and buy capabilities, upgrades to its Apple iPhone® app, the ability to make an offer on OVE.com vehicles and mobile Simulcast proxy bidding. Manheim has also noticed many dealers skipping desktop technology and going straight from pen and paper to mobile tools.

The workshops are proving to be beneficial, as dealers who attended TWI workshops this year reported a 34 percent increase in their digital transactions. When TWI was founded four years ago, only 9 percent of Manheim’s business was conducted online. Today, Manheim does more than 25 percent of its business through digital outlets and has more than 85,000 customers connecting with the company digitally every week.

“Before attending TWI in Atlanta, I hadn’t really used any of Manheim’s online or mobile buying tools,” said David Cutter, general manager of 2D Enterprises. “During the session I learned about all of the digital options and most importantly, I now understand condition reports – how they are created, their limitations and how to read them.”

Cutter continued, “This knowledge will make me more comfortable buying cars online, sight unseen and I’m even considering getting an iPad to make my job easier down the road. For me, attending TWI was an investment in the future of my company.”

TWI also aims to eliminate myths about buying and selling vehicles on the digital platform through the 35 training sessions scheduled for 2011. According to Chris Hill, customer relations manager at Manheim Digital and TWI instructor, a common misconception involves proxy bids on Simulcast, the tool allowing customers to buy and sell online in live auction sales via real-time audio and video.

“One myth we often hear is that dealers believe the auctioneer knows when another dealer proxy bids on Simulcast,” said Hill. “The reality is that they do not, and we welcome the opportunity to communicate the rules involved in proxy bids and other technology with our customers to get rid of misconceptions in the industry.”

Manheim will continue to use its TWI workshops to not only educate dealers, but also gauge what is most important to dealers and how the company and industry can improve wholesale auctions in the future. For more information about TWI or to register for a session, visit www.thewholesaleinstitute.com.

About Manheim (www.manheim.com)

Manheim is the world’s leading provider of vehicle remarketing services. Through its 122 worldwide wholesale operating locations, Manheim impacts every stage of a used vehicle’s life cycle, helping commercial sellers and automobile dealers maximize the full value of their vehicles. Drawing from its auction transaction volume, Manheim Consulting publishes the annual Used Car Market Report, the definitive source of data for the used car industry. Manheim Consulting offers a wide range of services including custom analytics, business optimization and macro economic analysis.

Manheim is the online vehicle remarketing leader, connecting buyers and sellers to the world’s largest, most comprehensive wholesale marketplace through its extensive in-lane and online offerings. Manheim.com receives nearly 900,000 visits each week.

Additionally, Manheim offers services including reconditioning, certification, inspections, dealer financing, title management and marshaling, among others. Through its wide array of services and technologies, industry publications, customer support and educational offerings, Manheim gives its customers maximum control over how they buy and sell vehicles, helping them to conduct business in the most efficient way possible. In 2010, Manheim handled nearly 10 million used vehicles, facilitating transactions worth more than \$50 billion in value.

Headquartered in Atlanta, Manheim is a subsidiary of Cox Enterprises, a leading communications, media and automotive services company.

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