



January 2019

## **BLACK BOOK AND THE APPRAISAL LANE TEAM UP TO GIVE CONSUMERS THE TRADE-IN EXPERIENCE THEY REALLY WANT**

*New mobile platform combines market-reflective valuations with cash offers from live experts to improve the trade-in process for consumers and dealers.*

### **What Kills a Deal and Why?**

According to a recent survey conducted by Black Book, consumers believe a vehicle trade-in quote that's far from expectations remains the second-most likely reason to kill a deal. The trade-in process remains largely inefficient, which is why Black Book and The Appraisal Lane have teamed up to give consumers an exceptional trade-in experience, while improving dealer efficiencies.

### **New Platform from The Appraisal Lane Solves the Problem**

The Appraisal Lane launched a mobile app – accessible from dealer websites and the app store – providing consumers with cash offers for their trades, in minutes, from a live team of experts. With this new platform, consumers can start their research with Black Book's precision-based values to get the most market-reflective price range for their used car. When ready to transact, they connect in real-time with The Appraisal Lane by answering simple condition questions, uploading photos of their vehicle, and getting a guaranteed offer. The offer is redeemable at a participating dealer as money toward the purchase of a replacement vehicle, or as cash in hand.

## Where does the Valuation of Customer's vehicle come from?

The Appraisal Lane team utilizes Black Book valuation data in conjunction with market insights and deep appraisal knowledge across all makes and models to assess each used vehicle on its own merit and provides consumers with the best possible cash offer. Real time communication between consumers and a live team of appraisers gives consumers the confidence and transparency that they have been missing in current online vehicle valuation processes.

## Digital Data Science & Human Market Knowledge Combine

Black Book and The Appraisal Lane share the same fundamentals of combining data science with human touch to most accurately determine a vehicle's value," said Jared Kalfus, Executive Vice President, Revenue for Black Book. "Our values, coupled with The Appraisal Lane's live cash offers, effectively put the dealership trade-in process right in the palm of a consumer's hand. Dealers that offer this experience are poised to improve customer engagement, increase business, and stand apart from the competition."

## Vehicle Appraisal Process Not Served by Automotive Industry Technology

Jeff Risner, a 30-year auto industry veteran, and Co-founder and CEO of The Appraisal Lane, says the launch of The Appraisal Lane consumer app was designed to improve a process that has been largely underserved by technology.

## Making Vehicle Trade-In Process Exceptional with Customer Involvement

"There are two universal truths in our industry," said Risner. "Every used car is as unique as the person driving it, and a used car is only worth what someone is willing to pay for it, at any given time. These truths involve human interaction – a live appraisal and a cash offer from experts who incorporate quality vehicle values in their toolset. When you use technology to connect with consumers in real-time and make them a fundamental part of the process, you provide an exceptional trade-in experience and create a much deeper level of engagement before they visit the dealership."

## How is TAL Process Working for Dealers?

Dealers currently use The Appraisal Lane's industry products to manage, move, and source inventory and are now utilizing the company's consumer app to streamline the trade-in process, improve customer satisfaction, and make more retail deals. Launched a little over three years ago, The Appraisal Lane community is 1,000+ members strong and growing.

## **What You Already Know or Should Know about Black Book:**

Black Book® is best known in the automotive industry for providing timely, independent and precise vehicle pricing information, and is available to industry-qualified users through online subscription products, mobile applications and licensing agreements. Since 1955 Black Book has continuously evolved to ensure that it achieves its goal of delivering mission-critical information to its customers, along with the insight necessary to successfully buy, sell, and lend. For more information, please visit [BlackBook.com](http://BlackBook.com) or call 800.554.1026.

## Why The Appraisal Lane™ is Changing Vehicle Appraisal Process

The Appraisal Lane is a mobile app-based community connecting dealers with valuation experts and buyers to receive cash offers on used inventory. Fully optimized for mobile, the platform manages appraisal submissions, purchase offers, and dealer, appraiser, and buyer communications, as well as sales and fulfillment channel information. Among many other benefits, The Appraisal Lane gives dealers the ability to move used car inventory by providing accurate valuations; the ability to provide consistent consumer trade-in offers; the opportunity to white label the technology suite to power their own private networks; and the confidence to take used cars on trade without any risk, ultimately improving their business in the process.

## How to reach The Appraisal Lane Team:

5000 Plaza on the Lake Suite 305. Austin, TX 78746 512-797-9300  
[www.theappraisallane.com](http://www.theappraisallane.com)



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