

(June 11, 2018) – Market Scan had built a solid, under-the-radar business on providing dealerships with desking software that helped them close deals. It added tools to help auto lenders be more competitive in specific markets. All was good.

Then came the fintechs. Suddenly, app developers hoping to launch programs that would help consumers finance or lease vehicles online wanted to tap Market Scan's enormous database of lending terms, incentives, state and local taxes and fees, and more. Market Scan's business exploded.

"We bought a building in the same complex as we were in before, and by the time we moved in, we were out of space," said Rusty West, Market Scan's president and co-founder. "We're literally doubling our space right now," to add more staff to the development team, mostly to support the integration of the database into startups' apps. Before an interview with *Automotive News*, he noted, he had to ask the workmen to "stop the jackhammers."

Market Scan is possibly the most significant technology company in the F&I space that you never heard of. Its data is critical to many of the companies that are enabling online transactions, whether on dealership sites or independent mobile apps. It powers about 30 fintech companies now, with about 60 more either in talks or in development. "This technology is allowing the explosion of consumer products," said West.

It has been a long road from West's days of writing code to pay back his father for his college tuition.

His father, Russell, was the company co-founder. Russell West, now deceased, helped Ford Motor Credit Corp. in the 1960s launch what became its Red Carpet Lease program. He went on to operate several dealerships and leasing companies. In 1989, one of the leasing companies birthed Market Scan's first product, Lease Prophet. Rusty, who had just graduated from the University of West Georgia with a triple major in computer science, physics and mathematics, was paid \$200 a week to write the software program over 14 months.