



M A R K E T S C A N[®]

For Immediate Release

Market Scan and FRIKINtech's partnership facilitates Prestige Volvo developing and delivering a completely transformed retail experience.

COVID-19 has challenged Automotive Retailers to reinvent and realign their businesses. Those who are willing to adopt to the new market conditions are literally revolutionizing automotive sales with modern technology.

Camarillo, Calif., September 17, 2020 – The COVID-19 pandemic has proven to be disruptive in unimaginable ways. Initially, as society slipped into idle mode, retail in general – and automotive retailing, in particular – was brought to a complete standstill. Prompted by most state governments issuing restrictive and limiting guidelines, dealers were forced into near lock-down mode, consumers took their interest online. However, many dealers soon realized that consumers still had an interest in being able to shop, purchase, and even take delivery, without setting foot in a dealership. A more “Amazon-like” shopping experience is preferred – seamless, transparent, competitive, online and easy. Dealers who are able to adapt to these new market conditions stand a good chance of winning over the hearts and minds of discerning consumers.

One dealer in this category is Prestige Volvo in New Jersey. When COVID hit, New Jersey was shut down and Principal Matthew Haiken was forced to lay off the sales department. At that time, Haiken had an online presence mostly designed to create interest and inquiries. However, Haiken realized that he had an opportunity to continue to operate by transforming his business into “an internet dealership”, fully set up to accommodate sales transactions. He turned to FRIKINtech to help him in this endeavor. FRIKINtech's lead-generation service, coupled with their illumiQUOTE technology, enabled Haiken's trained customer service staff to move a consumer through the online process and provide Penny-Certain accurate payment quotes, that were VIN-specific and transaction-able.

“COVID-19 presented a challenge for every dealer in automotive retailing”, said Matthew Haiken. “When your sales showroom and the manner in which you do almost all of your sales get shut down, you can feel sorry for yourself or realize this is a massive opportunity. Being a small but nimble business, driven by creativity and a willingness to reinvent our business model - and how we actually accommodate clients - were key drivers. Couple that with the cutting edge technology and solutions that FRIKINtech and Market Scan offer and you have a powerful recipe. Objectively, we're simply providing the consumers with the experience they have been looking for all along. Being the No. 1 volume dealer in the country, with 100% of deliveries taking place at the customers' homes, would have been an absurd notion a year ago – but that's the new normal for us.”

Alex Snyder, FRIKINtech Co-Founder and CEO added: “Matthew makes technology work for him. By centralizing the conversation on payments, and working with the customer in the same tool, Matthew’s team grew engagement beyond everyone’s wildest expectations. Moving deals from the illumiQUOTE experience into Market Scan’s mDesking is totally seamless and empowers Prestige Volvo to be far more creative in making deals happen whether the customer is in the showroom or when they were forced to buy from home.”

“We are excited to see how Market Scan’s mScanAPI technology and mDesking solution work in tandem with what FRIKINtech offers”, said Rusty West, Co-founder and President of Market Scan. “We have seen a gradual, but slow change in retailing over the past 2 decades. COVID-19 has changed everything overnight. With consumers’ expectations much higher than ever before, they are driving the necessary changes in digital, modern retailing to create a new normal. This change presents a paradigm challenge for dealers who embrace or resist digital retailing: they will fail, survive or thrive. It is obvious that Matthew and Prestige are fully committed to digital retailing, and it’s great to see them thrive in doing so”.

To learn more about Prestige Volvo, visit www.prestigevolvo.com

To learn more about FRIKINtech, visit www.frikintech.com

To learn more about Market Scan, visit www.marketscan.com.

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About FRIKINtech

FRIKINtech is short for FRIKTIONLESS technologies and removes friction between dealers and their customers by getting the question of “how much?” out of the way immediately. Integrated into the dealer’s CRM and websites, dealers are rewarded with knowledge of their customers’ motivations while customers receive the transparency they always craved. It creates engagement, and those who are engaged buy cars.

You can experience the magic for a promotional \$199 first month with a guaranteed lift of 30% in customer engagement in that first month, for dealers who take a demo in September 2020. For more information call 833-FRIKIN-T or visit www.frikintech.com.

About Market Scan

Market Scan is a leading provider of technology and analytical solutions for the automotive industry. The company’s proprietary technology and analytics mine value from vast amounts of data to enable efficient, frictionless and scientifically accurate transactions. Market Scan’s solutions facilitate easier, more complete, competitive and accurate results, enabling automotive dealers, lenders and manufacturers and technology companies to provide better products, experiences and profitability to serve customers and gain market share. For more information, call 800-658-7226 or go to www.marketscan.com.

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