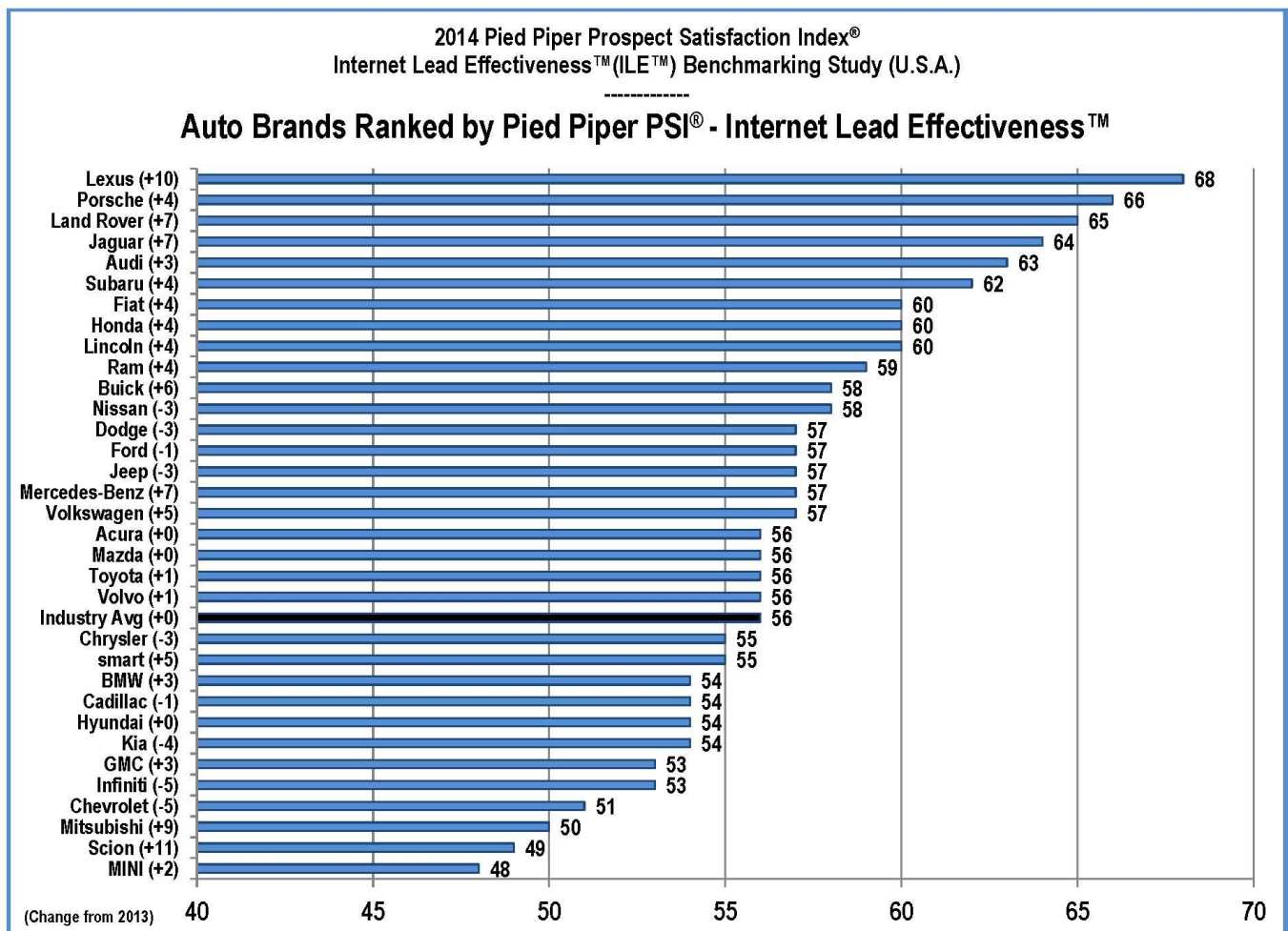


LEXUS, PORSCHE AND LAND ROVER DEALERSHIPS TOP RANKED FOR RESPONSE TO CUSTOMER INTERNET INQUIRIES, REPORTS PIED PIPER PSI[®]

- No improvement for industry-average vs prior year
- Only half of customers receive answer to questions within 24 hours

MONTEREY, CALIFORNIA – March 10, 2014 – Lexus, Porsche and Land Rover dealerships ranked highest in the 2014 Pied Piper Prospect Satisfaction Index[®] (PSI[®]) Internet Lead Effectiveness[™] (ILE[™]) Benchmarking Study, which measured auto dealership responsiveness to customer inquiries received over the internet. Study rankings by brand were determined by the patent-pending Pied Piper PSI process, which ties “mystery shopping” measurement and scoring to dealership sales success.

After improving annually from 2011 through 2013, industry-average performance was unchanged from 2013 to 2014. 21 of the 33 auto brands recorded higher scores in 2014. Brands achieving the greatest improvement were Scion, Lexus, Mitsubishi, Mercedes-Benz, Jaguar and Land-Rover. Only two brands, Lexus and Subaru, have remained in the top one-third of the rankings every year from 2011 to 2014. Luxury brands accounted for most of the top ten ranked brands, but non-luxury brands Subaru, Fiat, Honda and Ram were also ranked within the top ten.



On average, a brand's PSI-ILE ranking has accompanied the brand's relative sales success. For example, of the ten brands ranked highest last year in the 2013 PSI-ILE study published in March 2013, 8 of 10 went on to gain market share in 2013. Of the ten brands ranked lowest in the 2013 PSI-ILE study, 6 of 10 went on to lose market share in 2013.

"Today's most successful brands and dealerships tend to be the ones that thrive on customer internet inquiries," said Fran O'Hagan, President and CEO of Pied Piper Management Company LLC. "The days of considering the internet as a separate piece of the car business are gone. Today the internet is as much a part of the car business as the showroom."

Every fourteenth customer internet inquiry on average (7%), received no response of any type—not even an automated email response. Industry average response of any type has remained near the same level over the past three years. However, during the 2014 study, the following brands responded on average—in any way—to 98% or more of customer internet inquiries: Buick, Jaguar, Land Rover, Lexus, Porsche, smart and Subaru. In contrast, during the 2014 study the following brands failed to respond in any way to one-in-ten or more of their customer internet inquiries: Chrysler, Infiniti, Kia, Mazda, MINI, Mitsubishi and Scion.

On average, customer internet inquiries received a dealership response within 30 minutes less than 50% of the time. However, much variation exists brand-by-brand. For example, Fiat, Land Rover, Lincoln and Ram dealerships responded within 30 minutes on average more than 60% of the time, while Cadillac, Chevrolet, MINI and Mitsubishi dealerships responded within 30 minutes on average less than 33% of the time.

To be clear, although a quick response is important, the first response is most often an automated response from "CRM" software which generates an automatic email reply based upon information gleaned from the customer inquiry. The study showed that 78% of customer inquiries were initially answered using an automated reply, while the first response was a personal email 15% of the time, and there was no dealership reply of any kind 7% of the time. These industry average percentages are very similar to those of the previous year's study.

The study measured 37 different combinations of dealership replies relying on automated and/or personal responses. The most common dealership reply today includes an automated response from the dealership, followed by a non-customized "salesperson template" email from a salesperson; in effect an email equivalent of a form letter from the salesperson. This dealership auto-response plus non-customized salesperson template occurred 14% of the time and generated an average PSI-ILE score of 61. In contrast, a dealership auto-response followed by a personal response occurred 13% of the time and generated an average PSI-ILE score of 69. The highest scoring process, a "rich" auto response (think of it as an email "print ad" for the dealership) followed by a personal salesperson email, occurred 3% of the time, and generated an average PSI-ILE score of 72.

Part of the PSI-ILE process involves asking a specific question that cannot be answered with an auto-response or a non-customized salesperson email template. Auto industry performance answering specific customer internet questions has improved substantially over the past three years: The 2011 PSI-ILE study showed that only 19% of specific questions were answered, compared to 27% in 2012, 44% in 2013, and 46% in 2014. Many individual brands perform even better. Audi, Jaguar, Land Rover, Lexus, Mercedes-Benz, Porsche and Volkswagen dealerships on average answered internet customers' specific questions more than 60% of the time. In contrast, Fiat, Jeep, Kia, Lincoln, Ram and smart dealerships answered internet customers' specific questions less than 33% of the time.

Most dealerships with successful internet sales processes reply immediately by email, but also quickly attempt to contact the customer by telephone. Three years ago, the 2011 PSI-ILE study showed that on average dealerships attempted to contact internet customers by telephone less than 50% of the time. In contrast, the 2014 PSI-ILE study showed that on average salespeople attempted contact by telephone 64% of the time. Again there is much variation in performance by brand: Ford, Nissan and Toyota dealerships on average attempted to contact by telephone more than 70% of the time, while Land Rover and Lexus dealerships attempted telephone contact on average less than 40% of the time.

The 2014 Pied Piper PSI® Internet Lead Effectiveness™(ILE™) Benchmarking Study (U.S.A.) was conducted between September 2013 and March 2014 by submitting internet inquiries to a sample of 14,656 dealerships

nationwide representing all major brands. Examples of other recent Pied Piper PSI studies are the 2013 Pied Piper PSI U.S. Auto Industry Study and 2013 Pied Piper PSI U.S. Motorcycle Industry Study, both of which measured in-dealership, in-person sales effectiveness. Complete Pied Piper PSI industry study results are provided to vehicle manufacturers and national dealer groups. Manufacturers, national dealer groups and individual dealerships also order PSI “mystery shop” evaluations—in-person, internet or telephone—as tools to improve the sales effectiveness of their dealerships. For more information about the Pied Piper Prospect Satisfaction Index, and the patent-pending PSI process, go to www.piedpiperpsi.com.

About Pied Piper Management Company, LLC

Founded in 2003, Pied Piper Management Company, LLC is a Monterey, California, company that develops and runs sales and service programs to maximize the performance of dealer networks. Go to www.piedpipermc.com.

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