WHAT IS EXACTBIDS?

BY CHAD COUNSELMAN

What exactly is exact bids?

exactbids is a previewing service that's managed by us.

What do we mean by previewing?

Bid Buddy cars.

You're probably working the bid buddy system yourself, and spending hours and hours per day trawling for cars? Well, this is a service to actually do that work for you. It allows you to preview more cars: it allows you to work more options, and to ultimately buy more cars. It's a dedicated service strictly for your operation. And with your guidance, you tell us exactly what you want, we will provide that for you.

It gives you time to actually spend more time working on your business versus working in your business.

Speaking from experience: I was running, managing and owning an operation for 26 years. And I would always get sucked into something that was going on - maybe loading a delivery truck, managing payroll or handling the bills getting paid - whatever it may be. Buying cars was always like a back burner task, you're trying to pay the bills and keep the other fires put out figuratively.

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Truth is you need a dedicated person to actually focus on previewing those cars, working up the bids and making everything work. And that's exactly what we're doing here with the exactbids service.

Why did we develop it?

Because buying is the most important thing that you can possibly do with your operation. If you're not buying correctly, you definitely are not selling correctly. And so we've got to focus on buying the correct cars.

The price of cars have gone through the roof recently, what with COVID-19 and the other issues with supply and demand forcing the prices through the roof. Meaning you've got to look at more and more cars in order to get the number of cars previewed so that you can actually buy the cars that you need.

It's taking more and more time.

And if you're anything like I was, you're probably taking that work home with you, probably spending an hour or two at home after dinner previewing cars getting ready for the next day – ultimately, you're not enjoying family time anymore.

It's time to actually delegate that over to somebody else that's affordable. And that's exactly what exact bids is: an affordable solution to previewing your cars.

Historically, you may look at 100 cars, in order to get bids up on 20 or 25 vehicles, and then you're probably going to buy four, five or six of them something like that.

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exactbids is going to basically cover everything up until this point here, where our team is going to preview the cars for you and work up a bid list for you. If you want us to go all the way through and actually choose the prices on each part and work the data, we can do that.

If you want us to just choose good parts, bad parts and interchange numbers, we can do that for you and then you can do the pricing from there.

We are custom for your operation in whatever you need us to do.

The exactbids solution has a dedicated previewer trained for you and strictly your operation. He works solely for your operation, learning the tricks of the trade. Learning what you want. Learning, for example, to identify rust, if you're up north and you have a rust issue. Learning that when we bid on cars in a different area, we may bid on a different type of vehicle when we go to a further out auction. And so if we're going to work an auction that's eight hours away, we may only buy vehicles that are the higher dollar late models, trucks or SUVs or whatever it may be. We are unique for your operation and exactly what you want done.

During the onboarding process, we give the option to actually review your bid buddy settings. A lot of yards we have noticed actually have bid buddy settings set up the way we did it 15 years ago. These days we have three different QCI settings inside BidBuddy: red, white and blue. If you're not utilizing all three of those settings, specifically, then you're probably not buying optimally.

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We will review some very detailed reports that come out of your system, and then give you recommendations for what those red white and blue settings may be.

Let's use an example: I've got one guy that's a specialist. He focuses on two different manufacturers. And so we set up one buying (QCI) settings, for one manufacturer, another one for a different manufacturer. We've got another guy that wants to focus on really late model trucks. And so we set up his unique buying metrics for really late model trucks. We set up another one for him that was for cars we set up another one that was for older stuff. Again, everything that we do is unique based on your reports, your demand data - basically everything coming out of your system, we're going to set up a unique set of settings for you.

This is the optimised buying algorithm we are talking about, where we're segmenting the buying. And it's tailored exactly to you. I was talking earlier if it was different manufacturers or different segments of vehicles, if you want cars versus trucks, that's all unique and segmented for you.

We've also learned that we need to review that on at least a quarterly basis, because we're going to change the way you're buying today. And then those buying habits that go into effect today will actually change your sales in the coming months. So three months from now, we actually need to review what your sales trends are, and then tweak the settings that we've already set up.

The idea here is we always want your business to be getting better and more profitable, and your projected sales are getting more and more accurate. Have you had issues with projected sales? Exactly - they're hard to figure, right?! Well, we know how to actually make it work for you. Again, it's custom for your business. Very accurate settings, less buying variances. All unique for your operation.

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