

THE DEALERSHIP GUIDE TO **eCONTRACTING**

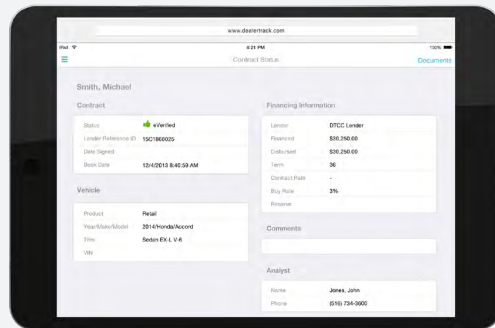


Fast and efficient electronic contracting is changing the way deals are completed.

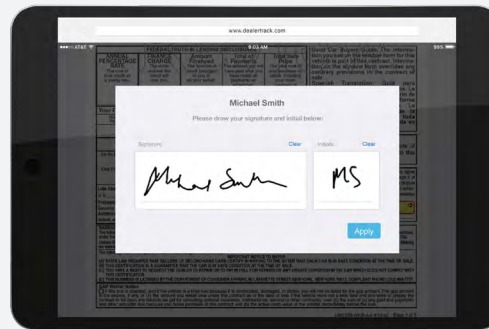
WHAT IS eCONTRACTING?

Technology that drives fast and efficient funding.

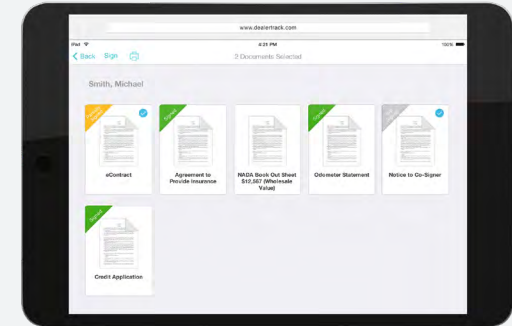
Electronic contracting is the digital creation, validation, and execution of an automotive purchase contract, along with an online submission process between the dealer and the lender. eContracting replaces the traditional and mistake-prone approach of manual data entry and calculations, paper contracts with “wet” signatures, and overnight delivery of funding packages. As a result, it can significantly reduce the amount of time it takes to submit a contract ready for approval and funding. Originally established in 2002 by Dealertrack, it’s a classic example of how technology creates workflow efficiencies within the automotive retail process.



1. eVerify
Electronic Verification



2. eSign
Electronic signing on
verified contract



3. eSubmit
Submit electronically (no
overnight shipping)

HOW eCONTRACTING WORKS

A digital connection between dealer and lender.

Take a look at those long printed contracts the dealership must use, and imagine an electronic replacement easier to navigate, verify, sign, and submit. That's the contract part of eContracting. Now consider the number of documents included in a funding package, and reduce your delivery costs with an electronic connection to a lender so the deal can be funded as quickly as possible.

It all works thanks to four key functions:

1

Software as a Service (SaaS): eContracting has virtually no hardware cost or investment

2

Integration with common dealership DMS and CRM platforms

3

Digitization of the contract and other ancillary documents

4

Capability to apply eSignatures to an electronic contract

DEALERS' FAVORITE BENEFIT OF eCONTRACTING

Funding as fast as the same day can improve cash flow and cut interest expenses.

A key benefit to eContracting is the speed in which it handles the contract and funding process. In fact, according to an Automotive News* article published in 2015, some dealers have even seen funding take two to three hours – a significant reduction from the traditional process that takes days or weeks. That's critical for dealerships because the speed of funding can have a significant and positive impact on cash flow and floor planning, as well as reduce administrative expenses.

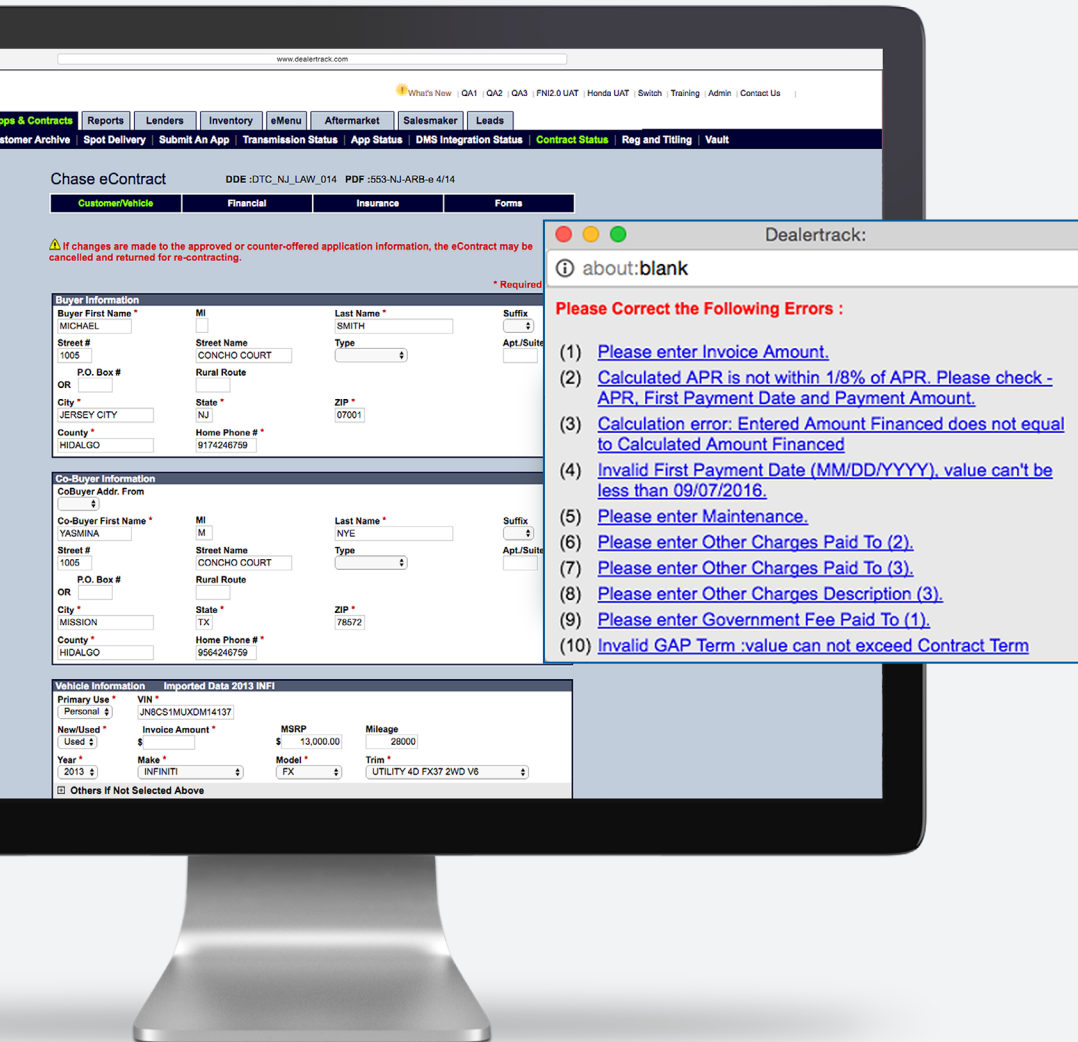
*Source: Automotive News, July 13, 2015



ACCURATE CONTRACTS: THE FIRST TIME, EVERY TIME

Catch errors and missing signatures before submitting for funding.

Few things are as frustrating and time-consuming as mistakes and missed signatures that are the primary causes of re-contracting. It's another way eContracting helps to create efficiencies, by streamlining the review process and flagging errors prior to the dealer submitting the contract. Contract data is electronically verified before the customer signs, which makes the review and signing process much more efficient. Add to that the ability to leverage eSignature technology, along with mobile tablet flexibility, and the process becomes more convenient and customer-friendly.



THE FASTEST WAY TO GET FUNDED IS ALSO THE MOST CONVENIENT.

- Funding occurs as fast as the same day, cuts interest expenses, and improves cash flow
- eContracting reduces manual work, ensuring contract accuracy and speeding the overall process
- Contracts can be signed anywhere in the showroom with mobile review and signing, providing a comfortable customer signing experience
- Excellent ROI – no large investment in infrastructure or hardware required

According to Dealertrack surveys:

93%

Would Recommend
eContracting To Their Peers*

98%

Of Dealer Personnel Who Use
Electronic Contracting Plan To
Continue Using The Software*

*Source: 2013 Dealertrack
user satisfaction survey

THE FUTURE OF eCONTRACTING

Technology adoption speeds change.

Over the last several years, the adoption of Dealertrack's eContracting technology has grown at a continual rate of at least 18 percent.* And as dealer and lender adoption increases, so does the volume of contracts being processed.

*Based on Dealertrack subscription/transaction data, 2013 – 2015

For more information about eContracting,
call **888.518.5513** or visit **dealertrack.com**.

eContracting FAQs

Three common questions and answers about eContracting.

Q: How much faster will I receive funds?

A: According to Automotive News, dealers can receive funds as fast as two to three hours after submission. It's safe to say that overall, eContracting reduces funding time from weeks to days – even as little as hours on the same day.

Q: How much money will I save by changing to eContracting?

A: It depends on your dealership and the number of your contracts in transit; however, eContracting also saves time – and by speeding the process, it reduces interest expenses and improves your cash flow.

Q: How many of my lenders are available for eContracting?

A: Dealertrack offers more than 20 key lenders across the U.S. for you to electronically verify, sign, and submit contracts. These include top lenders including Ally, Bank of America, Chase, CapitalOne, and more. For easy identification, an “e” appears next to your eContracting lenders in the Apps Status screen on the Dealertrack Network.

INNOVATION THROUGH INTEGRATION

Dealertrack is a leading provider of digital solutions to the automotive retail industry. Our integrated and intuitive approach to products and services makes your workflows more efficient, transparent, and profitable. From Digital Retailing tools that bridge the gap between the online and in-store experience to the largest lender network in North America, we help enable the transformation of auto retailing through a comprehensive solution set spanning DMS, Fixed Operations, Sales and F&I, and Registration and Titling.

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