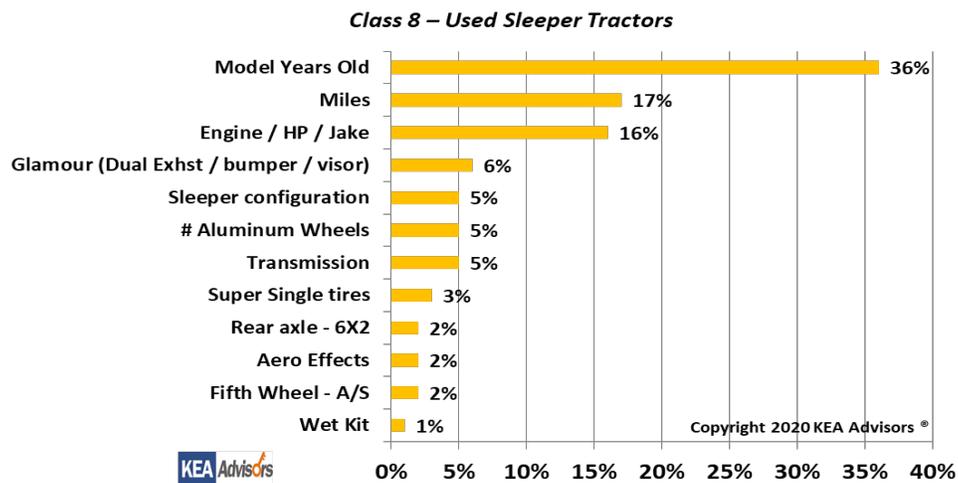


Used Truck Appraisal Process:

I had a discussion with a Used Truck Manager who was training a new employee this week. Armed with their clip board, appraisal pad and iPhone the new trainee sure looked the part! The question I was asked was “What is the most important thing to make sure you don’t mess up in a used truck appraisal?” That is a great question. It is always best for all the information on the appraisal form to be accurate. But having said that, certain pieces of information are more important. Make sure you get those right!

To illustrate the relative importance of specific components, consider the following chart. This chart outlines how important each component is in determining the overall sale price of a used sleeper tractor.



The adage “If you know the model year and vehicle miles – you are half-way home” still holds true today. So as a Manager you had better check the VIN to make sure the model year is correct. It is also a good idea to validate the odometer miles against the ECM miles to make sure they are in the same range. And since you are plugged into the ECM, verifying the engine model / HP rating is another good idea!

So what does this mean for your business?

- Make sure your salesperson has all 17 digits of the VIN right. That is not hard! Make sure the unit being turned in by your customer is the same one that you appraised. With the VIN you can also find out important details on the repair history of your potential trade-in.
- Make sure your salesperson knows the definition of “glider.” Glider kits are a horse of a different color. The relative value distribution chart above does not apply to gliders. Flush gliders out early in your used truck appraisal process!
- Put iPhones to good use. Take pictures! Videos to communicate how the engine sounds or specific repair concerns are also good ideas. Exploit technology in your used truck appraisal process.
- Even if you get the year / miles / engine right – there is still plenty of room for making expensive mistakes in the used truck appraisal process. Don’t get lulled to sleep by the fact that certain components only drive 2% or 3% of the total used truck value. All of these component features can be easily identified. But you need to know what you are looking for! The devil is in the details – so



make sure you have properly trained your staff to correctly identify specific components. It will be an investment that pays you dividends in the future.