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Dealership
Solutions

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Rex is a Principal of HBK CPAs & Consultants and directs the firm's Dealership Solutions. He has worked extensively in the dealership industry since 1984 as a department manager, a general manager and an owner, as well as providing tax, accounting and operational consulting services exclusively to dealers as an independent CPA. This experience includes working closely with hundreds of dealers from coast-to-coast since 1987 on creative tax planning and financial statements issues. He provides clients with a wide range of transaction work services and consults for them in specialty areas such as operations, government regulatory compliance, valuations and M&A feasibility studies. Rex is active in many professional associations. He is the current Chairman of the BDO Dealership Industry Group, contributes articles and commentary to dealership industry publications, is frequently called upon to speak to industry associations and conferences, provides expert testimony, and is regularly quoted by industry and the general media.

SPECIAL EDITION

Join HBK Dealership Solutions
Next Thursday for another segment of

100 Day Dealership Action Plan Webinar Series

Upcoming Topics Include:

*The Dealership at Risk: COVID-19 Related Compliance
Matters*

Retailing best practices during the pandemic

December 17th 11:00 – 12:00 EST

Watch your email for registration information.

Nothing is certain but change...

Things are changing on a frequent basis please contact us or check our website.

<https://hbkcpa.com/covid/>

Hill, Barth & King, LLC ("HBK") is a multidisciplinary financial services firm, offering the collective intelligence of hundreds of professionals committed to delivering exceptional client service across a wide range of tax, accounting, audit, business advisory, valuation, financial planning, wealth management and support services.

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Dealership Hot Topics



Lawsuit filed in D.C. targeting SBA PPP loan forgiveness.



**PPP Forgiveness Uncertainty Certification:
The SBA seems to not be following its own
directives.**



“Current economic uncertainty makes this loan request necessary to support the ongoing operations of the Applicant.”



POLL #1

What does PPP stand for?

- A. Paycheck Payment Processing**
- B. Paycheck Protection Program**
- C. Paycheck Plan Protection**



The SBA appears to replace uncertainty about what will happen in the future with 20/20 hindsight.



A brief discussion of the Affiliate Rules.



Dealers are being sued related to PPP loans.



Financial, customer and competitive challenges are likely to make business more challenging and less profitable.



Some forecast show net income dropping by
25% to 40%.



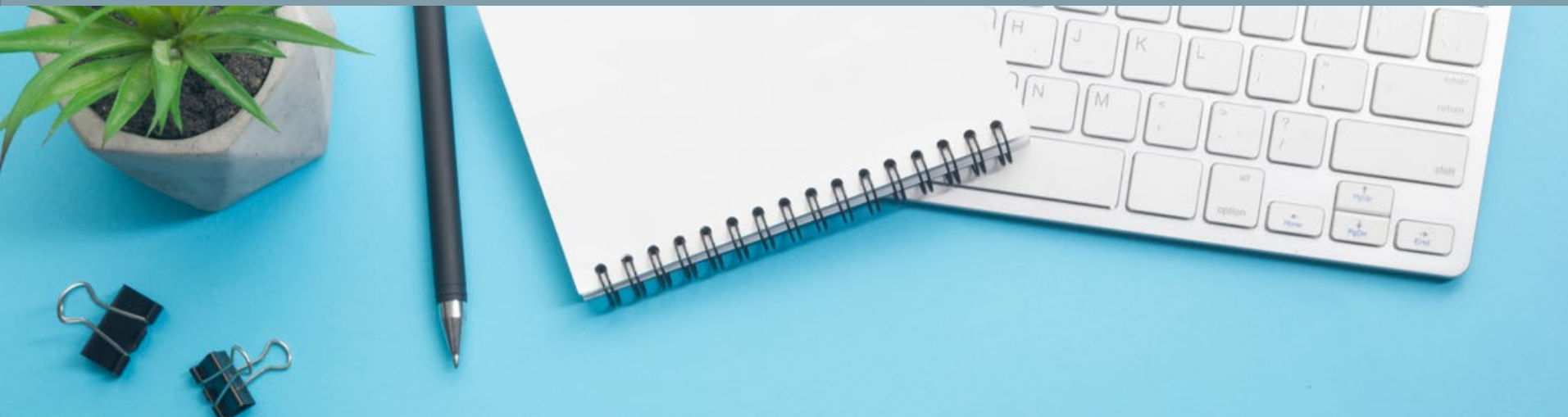
POLL #2

**Did your state enact new COVID-19 orders
this week?**

- ☐ Yes
- ☐ No
- ☐ Not Sure



How dealers survived the great recession.



Create (or refine) Your Downturn Plan



Create (or refine) your downturn plan

**Adjust business practices to become
downturn ready.**



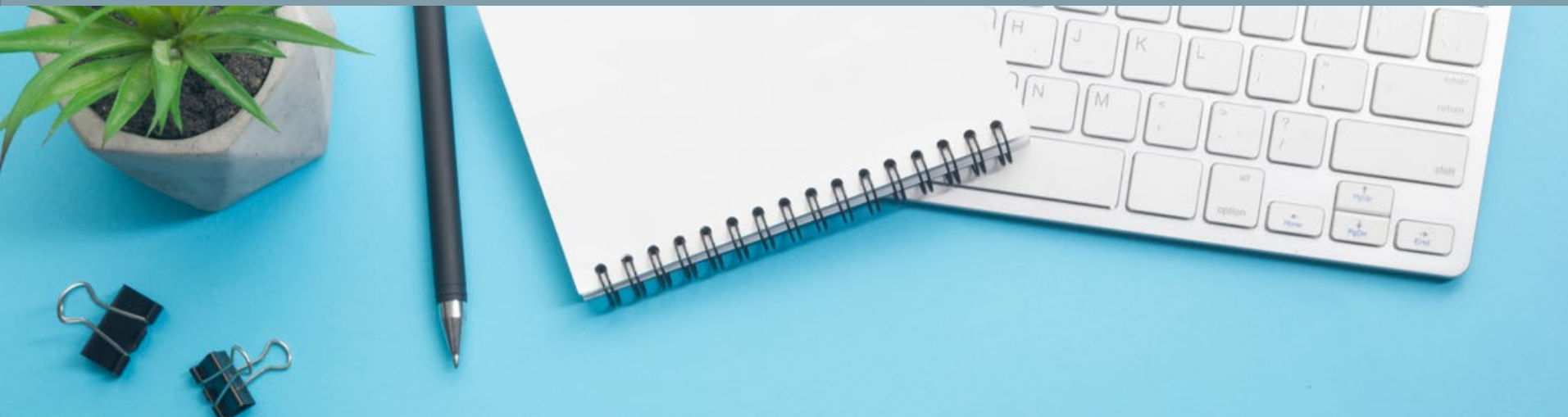
Create (or refine) your downturn plan

Costs & Spending



Create (or refine) your downturn plan

Inventory Management



Create (or refine) your downturn plan

Promote High Ticket Items



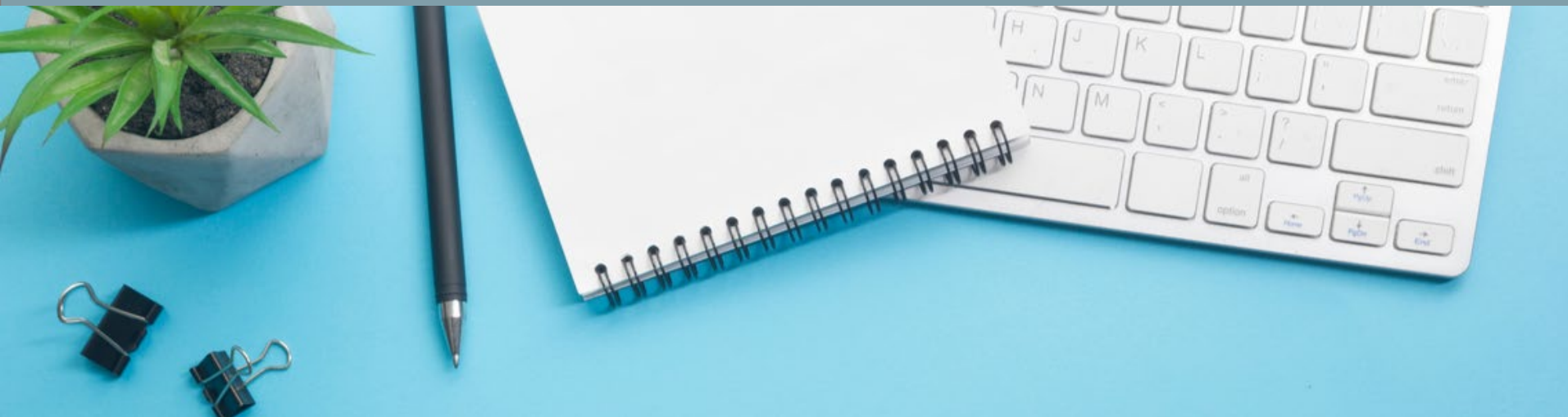
POLL #3

What is the rarest color of M&M?

A. Green

B. Yellow

C. Brown



Create (or refine) your downturn plan

Analyze Your Data



Create (or refine) your downturn plan

Overhaul Your Sales Process

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