



# TH<sub>3</sub>RD THURSDAYS



Retailing Best Practices  
During Pandemic



**Rex Collins, CPA, CVA**

Principal

Dealership Solutions

[rcollins@hbkcpa.com](mailto:rcollins@hbkcpa.com)

317-504-7900

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

*Topic to be announced*

January 21<sup>st</sup> 11:00 – 12:00 EST

Watch your email for registration information.

Nothing is certain but change...

Please visit <https://hbkcpa.com/covid/> for the latest information.

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.

Copyright © 2020 Hill, Barth & King, LLC. All rights reserved.

This Presentation contains general information only, and HBK is not providing through this presentation accounting, tax, business, financial, investment, legal or other professional services or advice. This presentation is not a substitute for professional services or advice, and it must not be used as a basis for any decision or action that may affect you or your business. Please consult a qualified business advisor before making any decision or taking any action that may affect your business. HBK shall not be responsible for any loss sustained by any person who relies on this presentation.



# Dealership Hot Topics



## SBA Stands Up New PPP Loan Program



# IRS



Form 8300 Statements due  
January 31st



**Final Rule:** Independent Contractor Status under the Fair Labor Standards Act issued January 6, 2021.





**Defective part manufactured  
could impact your  
dealership's taxes.**

## Poll #1

**Have you looked into applying for a second draw PPP loan for your dealership?**

**Yes**

**No**

**N/A**

## Sales Department: Coronavirus Crisis Considerations

- Inventory management
- Holding gross
- Increasing traffic, leads & sales
- Maximizing accessory sales
- Regulatory Compliance Issues
- Reach shoppers when they're interested, but not yet shopped out.
- Strengthening your digital presence
- Playbook for creating truly touchless customer experiences
- Checklist: How to safely enter your customer's home or business during COVID-19
- How to hold a virtual dealership sales event

## Sales Department: Coronavirus Crisis Considerations

- Adopting your sales strategy
- Best practices
- Driving Front End sales form the Back End
- New sales opportunities
- Effective salesperson training
- Modifying your sales department structure to efficiently and profitably meet the new demands.
- Successfully combating margin compression
- Who hired these people? How to increase sales even with a weak staff.
- Facebook and other social media sites: How can dealers best use them to generate sales.
- Negotiation tools and techniques in a pandemic and post-pandemic environment.

# Actions Dealerships Need to Take Now: Your Playbook as the Coronavirus Cases Grow and Economy Slows

- 1. Business Model Assessment**
- 2. Financial Check**
- 3. Health/Safety/Legal**
- 4. Scenario Planning**
- 5. Customer Retention & Acquisition**
- 6. Packaging/Pricing/Payments**
- 7. Organizational Alignment**

**POLL #2**

**Have you modified your sales department structure due to the pandemic?**

**Yes**

**No**

**N/A**

# How to Increase Your Customer Base, Referrals, Reputation, Sales & Profits During the Coronavirus Crisis



What is YOUR **WOW**?





Live Your **Wow.**

Demand Your **Wow.**

Train to Your **Wow**.

## POLL #3

I can visit [hbkcpa.com/covid](https://hbkcpa.com/covid) for the latest news and commentary.

- True
- False

# Remarkable, Unusual, Exceptional, IMPACTFUL



# Impact YOUR Customer Experience

# Impact YOUR Referrals and Reputation

# Convert YOUR Dissatisfied Customers into Fans



**Provide YOUR questions to local  
restaurants, hotels, etc..**

Nothing is certain but change...

Please visit <https://hbkcpa.com/covid/> for the latest information.

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.

Copyright © 2020 Hill, Barth & King, LLC. All rights reserved.

This Presentation contains general information only, and HBK is not providing through this presentation accounting, tax, business, financial, investment, legal or other professional services or advice. This presentation is not a substitute for professional services or advice, and it must not be used as a basis for any decision or action that may affect you or your business. Please consult a qualified business advisor before making any decision or taking any action that may affect your business. HBK shall not be responsible for any loss sustained by any person who relies on this presentation.

**SPECIAL EDITION**

Join HBK Dealership Solutions  
Next Thursday for another segment of

## 100 Day Dealership Action Plan Webinar Series

*Topic to be announced*

January 21<sup>st</sup> 11:00 – 12:00 EST

Watch your email for registration information.



Rex A. Collins, CPA, CVA  
317-504-7900  
[rcollins@hbkcpa.com](mailto:rcollins@hbkcpa.com)



HBK Dealership Solutions Group  
317-886-1624  
[vramun@hbkcpa.com](mailto:vramun@hbkcpa.com)