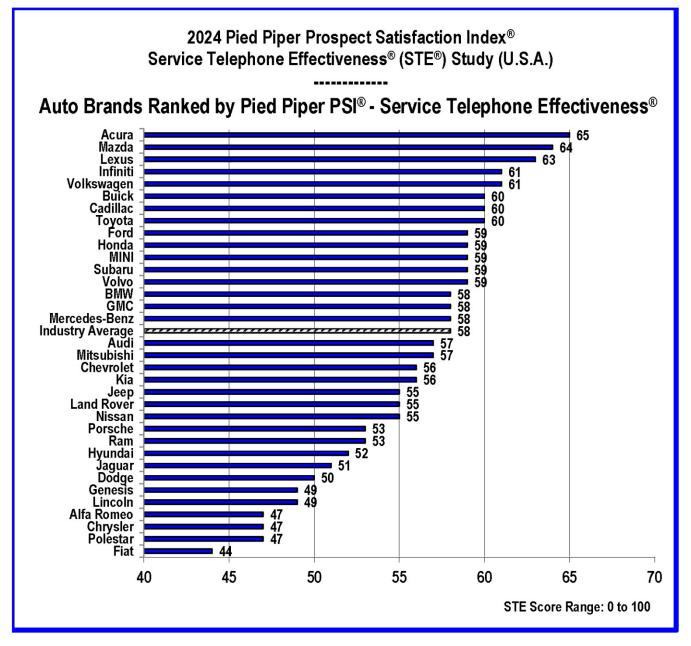


ACURA DEALERS RANKED FIRST IN INDUSTRY STUDY FOR PROVIDING QUICK AND EASY SERVICE APPOINTMENTS

• Industrywide 1 in 7 Customers Failed in their Attempt to Schedule Service

MONTEREY, CALIFORNIA – *July 1, 2024* – Acura was ranked first out of 34 automobile brands in Pied Piper's 2024 PSI[®] Service Telephone Effectiveness[®] (STE[®]) Study, which measured the efficiency and quality of service telephone calls from a customer's objective of quickly and easily setting up a service appointment. Following the Acura dealers in the rankings were dealers who service Mazda, Lexus, Infiniti, and Volkswagen.



Source: 2024 Pied Piper Auto Industry Service Telephone Effectiveness Study (USA)

"Well-run service departments focus on increasing customer loyalty, and the first service experience to drive that loyalty is a customer's phone call to schedule an appointment," said Fran O'Hagan, Pied Piper CEO. "Vehicle customers who find scheduling service difficult vote with their feet by moving to another dealership or independent shop, or even getting rid of their problem vehicle," said O'Hagan.

The 2024 Pied Piper PSI[®]-STE[®] Automobile Study (U.S.A.) was conducted between January 2024 and May 2024 by phoning the service departments at 2,716 dealerships nationwide, representing all major automobile brands. STE scores range from 0 to 100 and are calculated from a mix of individually weighted measurements that support the customer's mission of quickly speaking with a service representative who can schedule a service appointment within a reasonable amount of time. Sixty-two percent of the total score is determined by efficiency measurements, while 38 percent of the total score is determined by quality measurements, where dealerships provide a proactively helpful experience that goes above and beyond the customer's basic expectations.

One in seven (14%) of the study's customers hung up their phone having failed in their attempt to schedule service. These failures occur for reasons such as getting no answer to the call, getting voicemail, a hangup, endless hold, or getting lost in a phone tree. In contrast, 55 percent of the study's customers quickly accomplished their objective, speaking with a service advisor within one minute, and scheduling an appointment within one week. Forty-two percent of the dealerships in the study went further, not only meeting the customer's basic expectations, but also providing a proactively helpful experience, achieving STE scores over 70.

Acura, this year's top scoring brand, achieved an average STE score of 65, seven points higher than the industry average. Acura customers also reached a service associate faster on average than customers of most competing brands, with only three percent of customers waiting on hold more than two minutes compared to twelve percent for the overall industry. Sixty-two percent of Acura customers on average spoke with a service advisor within one minute and also scheduled service within one week. Customers calling Acura dealerships failed to schedule an appointment only seven percent of the time on average, compared to fourteen percent of the time for the industry overall.

Many measurements had wide variation between brands. For example, ten percent of dealers industrywide offered alternative transportation, while Porsche dealers offered alternative transportation most frequently at 45 percent of the time on average, compared to Mitsubishi dealers at less than one percent of the time on average. Customers were provided an estimate of how long service would take 25 percent of the time, while Ford dealers offered an estimate 38 percent of the time on average, but Polestar dealers provided such an estimate less than one percent of the time on average.

The following are additional examples of performance variation by brand for measurements from the study:

- "Mission Failure" How often did a customer hang up their phone having failed to schedule a service appointment?
 - o Less than 10% of the time on average: Acura, Volkswagen, Buick, Cadillac, Mazda
 - More than 25% of the time on average: Lincoln, Fiat, Polestar, Alpha Romeo
- "Mission Acceptable" How often was a customer able to speak with a service advisor within one minute and schedule a service appointment within one week?
 - More than 65% of the time on average: Mazda, Subaru, Lexus
 - Less than 40% of the time on average: Genesis, Chrysler, Fiat
- "Mission Excellent" How often did a customer experience a frictionless and high-quality experience, with an STE score of 70+?
 - More than 50% of the time on average: Mazda, Lexus, Infiniti, Acura
 - Less than 20% of the time on average: Chrysler, Ram, Fiat
 - How often was a customer placed on hold for more than two minutes?
 - o Less than 5% of the time on average: Polestar, Acura, Cadillac, Mitsubishi, Lexus
 - More than 20% of the time on average: Jaguar, Porsche, Chrysler
 - How many days out was the first available service appointment?
 - Less than 3 days on average: Acura, BMW, Honda, Lexus, Mini, Subaru, Toyota
 - More than 7 days on average: Genesis, Ram, Chrysler, Fiat, Land Rover

- How often was a customer asked if they were experiencing any other issues?
 - o More than 50% of the time on average: Volvo, Acura, Mercedes-Benz, Infiniti, Mini, Lexus
 - o Less than 30% of the time on average: Polestar, Alpha Romeo, Mitsubishi

The first step toward improving the service telephone experience is to understand what is really happening when customers call, which is often a surprise. "The effort is worth it," said O'Hagan. "Satisfied service customers are more likely to be long-time loyal customers not only for service work, but also when it's time to buy another vehicle."

About Pied Piper Management Company, LLC

Founded in 2003, Pied Piper Management Company, LLC is a Monterey, California, company that helps improve the omnichannel sales & service performance of retailers, by determining fact-based best practices, then measuring and reporting performance. Pied Piper PSI industry studies have been conducted annually since 2007. Examples of other recent Pied Piper PSI studies are the 2024 Pied Piper PSI[®] Internet Lead Effectiveness (ILE[®]) Auto Industry Study (Nissan's Infiniti brand ranked first), the 2024 Pied Piper PSI[®] ILE[®] Powersports Industry Study (Polaris Inc's Indian Motorcycle brand was ranked first), and the 2023 Pied Piper PSI[®] STE[®] Auto Dealer Group Study (Group 1 Automotive was ranked first). Complete Pied Piper PSI industry study results are provided to vehicle manufacturers and national dealer groups. Manufacturers, national dealer groups and individual dealerships also order PSI evaluations – in-person, internet or telephone – as tools to measure and improve the omnichannel sales and service effectiveness of their dealerships. For more information about the Pied Piper Prospect Satisfaction Index, and the fact-based PSI process, go to <u>www.piedpiperpsi.com</u>.

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