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Women
IN REMARKETING
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Tracy Noonan Fred

Vice President and General Manager, Xtime Cox Automotive

I encourage anyone in this industry, novice or veteran, to get comfortable with understanding and navigating your data and technology, even if you don't consider yourself a finance or tech geek. It's not just smart; it's an absolute necessity in today's market.

Q *Auto Remarketing: What was your path to the automotive industry, and what do you enjoy most about working in the car business?*

Tracy Noonan Fred: I began my auto industry career immediately following college as a sales management trainee for a major auto manufacturer, then spent most of the early part of my career in field sales and marketing and dealer development positions with OEMs. It was through these experiences, in the field, working directly with dealers, that my passion for this business developed.

I was able to develop a deep understanding of all aspects of a dealer's world, which helped prepare me for every role I've held with Cox Automotive since, including my current position as vice president and general manager of Xtime. But if I had to pick what I enjoy most about working in the car business, it would be the car dealers themselves. I love their entrepreneurial spirit, the pace and vibe of what happens in their dealerships, and the connection dealers have with their customers, employees and communities.

Q *AR: How is the remarketing/used-car segment of the business most different than when you first started out?*

TNF: When I joined vAuto (pre-Cox Auto acquisition) in 2008, it was a pivotal time in the industry — particularly for the used-car segment. Along with other market changes, customer expectations were rapidly changing, and dealers were

awakening to the need to shift from the 'old school' way of operating from their gut to the 'new school' way of data-driven operations and decision making.

As director of performance management for major accounts, I worked with some of the country's largest dealer groups to mine the right data to improve their new- and used-vehicle sales and inventory management performance and profitability.

I lovingly refer to that experience as my 'used-car MBA' — it gave me a front row seat to understanding that, with the right tools in which to operate your business, a used-vehicle retailer can thrive in almost any market environment.

Q *AR: How would you describe your leadership style and approach to problem-solving?*

TNF: My approach to leadership and problem-solving are related — it all begins with a coaching-centric leadership style, through which high-performing teams can be established. I believe strongly in empowering team members to be accountable and collaborative and in fostering a work environment that makes it safe to innovate and take smart risks. This in turn helps team members discover and create the best possible business solutions.

Q *AR: What have been some of the top keys to your success in the car business?*

TNF: Two things: people first, and understanding how to use data to drive

decision-making. On the people side, I feel strongly that people on both sides of our business — both clients and our team members who serve them — should be treated fairly, with respect and dignity.

Treating people well tends to bring out their best, inspiring them to do and achieve more than they thought possible, and that's important to me.

On the data side, I learned from my work in performance management that the right data — and knowing what to do with it — can make or break a business.

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Q *AR: Who are some folks, whether in the auto industry or not, that you admire professionally, and why?*

TNF: Let's face it, the number of women in our industry is still quite small, but I'm fortunate that there are many women in leadership roles at Cox whom I admire: Janet Barnard, Amy Mills, Lori Wittman and Jessica Stafford, just to name a few.

Lori Wittman, in particular, has had a major influence on my life, both professionally and personally, in that she taught me the importance of always being present in the moment. There is always so much going on at any one time that it is easy to become distracted. I used to think of multitasking as a strength. Now I realize that when you divide your attention, you aren't being responsible to the relationship with the person in front of you. Being focused in the moment has made me a better listener, which in turn has made me a better peer, leader and spouse.

Q *AR: When you are able to get away from the office or work, what do you enjoy? What are your hobbies, interests, etc.?*

TNF: I travel a lot for business, so when I'm home, it's all about my husband and my canine kid, Gabby, our rescue dog. She's spoiled rotten. And, despite the amount of traveling I do for business, we also enjoy traveling for leisure. I've been all over the world, but my most memorable trip was to Southern Italy, which included some of the best things in life: family, great friends, great food and wine!

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