



**EMBARGOED UNTIL APRIL 13<sup>TH</sup>, 8.00AM ET**

**NEWS RELEASE**

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**New Survey Results Indicate Almost 70% of Consumers More Likely to Purchase Vehicles from Car Dealerships Compliant with Federal Regulations**

*First of its kind survey conducted by Total Dealer Compliance shows impact of comprehensive compliance training on auto dealership sales and reputation*

New York, NY—April 13, 2015—[Total Dealer Compliance](#) (TDC), a car dealership compliance-auditing firm, today announced key findings from its first car dealership survey which targeted both consumers and car dealers. Among the survey's key findings are results indicating that while 68% of consumers are more likely to purchase a vehicle from a dealership that adheres to all federal regulations, only 37% actually offer their employees comprehensive compliance training.

"In an industry known historically for its resistance to change, the demand for car dealers to become more transparent and fully compliant with federal regulations is fueling a transformation," said Max Zanan, President of TDC. "Our report – the first of its kind – turns a spotlight on the hot topic of compliance and the necessity of having strict policies and procedures in place that are being adhered to by all employees to ensure consumer confidence and loyalty."

Highlights from the consumer survey include:

- **More than 73%** of consumers are more comfortable dealing with dealership staff that has completed compliance training and has certificates of completion on display
- **Nearly 80%** of consumers will refer friends and family to the dealership that makes compliance a priority
- **More than 75%** of consumers feel that the sales process will be more transparent if the dealership has complied with all federal regulation
- **More than 75%** said that their car buying experience is the same at a luxury car dealer versus an economy dealer

Highlights from the dealer survey include:

- **Nearly 65%** of dealers feel that they are under scrutiny by proactive regulators
- **Less than 25%** of dealers employ a Compliance Officer
- **65%** of dealers have not had a comprehensive audit in the last 12 months
- **More than 80%** of dealers think that compliance training and implementation will improve dealership's reputation in the community and relationships with customers



“We calculated that non-compliance costs car dealers an average of \$792,000 per year in lost profit, which further highlights the need for a strong compliance training program that will proactively mitigate risks while helping dealerships to build a positive reputation,” said Zanan. “Car dealers are increasingly recognizing that federal regulators are looking to make headlines by imposing steep fines and penalties on those who overlook this critical part of doing business. We are delighted to offer a solution that will help dealerships avoid unnecessary headaches and expenses.”

To learn more about the true cost of peace of mind, download [Total Dealership Compliance Infographic](#)

### **About Total Dealer Compliance**

Total Dealer Compliance is an auditing firm that provides a comprehensive solution to ensure car dealers are fully compliant with Federal regulations within Sales, BDC, F&I, Fixed Ops, HR and IT departments. For more information, please visit [www.totaldealercompliance.com](http://www.totaldealercompliance.com) or call 1-888-243-5204.

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