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The **AUTOonline** customer magazine

# **AUTO**onpage

Spring 2009



## **Cars versus shares – a new perspective for old metal**

**Carrera interview** – little sports cars in the fast lane

**VALUEpilot** – realistic vehicle valuations

**Wrecking bonus** – crushers working overtime



Kai Siersleben

## Dear readers,

Let's forget the world events for a minute and focus on one of the positive developments associated with it.

“Conventional” financing packages are currently being challenged and people are starting to consider investing in cars instead of shares. We auto aficionados obviously think it's a great idea. And, in certain circumstances, investing in cars can be a lucrative move. You can read more about investments in “Cars versus shares” on page 14.

AUTOonline has several positive developments to report, despite the current state of the economy. For example, we're pressing ahead with our international expansion activities and, literally speaking, we've managed to “kill three birds with one stone”. How? With the help of Perjan Pleunis, Country Manager for the three Benelux countries (page 9).

Our progressive expansion into other markets is naturally also associated with challenges. We intend to overcome these challenges by building international networks. At our international Buyer Manager Meeting in April, we established a new approach and created the basis for improving our international cooperation structures, both within our organisation and with our customers in all of our markets. We have included a report about the event on page 20 and the next network event (IBIS) is scheduled for June (page 13).

Everyone at AUTOonline is proud of the new VALUEpilot. It's been a big talking point since last year. Now we've managed to improve the accuracy of the integrated replacement value query function and bring it further into line with market requirements. Our German customers started using the VALUEpilot as soon as it was ready. They just couldn't wait! In future, our international customers will also be able to benefit from VALUEpilot.

So turn over the page and find out what the new AUTOonpage has in store.

Enjoy reading!

Kai Siersleben

# Contents

- 04 The seat belt**  
Ingenious idea saves lives.
- 06 VALUEpilot**  
Realistic market values for vehicles.
- 08 AUTOonline goes east**  
Subsidiaries in Ukraine and the Czech Republic.
- 09 AUTOonline in Benelux**  
The expansion continues.
- 10 Interview**  
With Carrera-CEO Andreas Stadlbauer.
- 13 IBIS 2009**  
Platform for Sustainability.
- 14 Cars versus shares**  
Are old cars a better investment?
- 19 AUTOonline's got gold!**  
Microsoft Gold Certified Partner.
- 20 Buyer Manager Meeting 2009**
- 23 AUTOonline worldwide**



**Page 04 Seat belt** The three-point seat belt celebrates its fiftieth birthday.



**Page 10 Interview with Carrera CEO Andreas Stadlbauer** "Our cars have been running on an electric Eco-drive for over 40 years now!"



**Page 14 Cars versus shares** They've never been so precious as today.



# Thank goodness for seat belts!

Seat belts are just as much a part of our lives as soap and water. Now the three-point seat belt, our friend and lifesaver on the roads, is 50 years old. It was invented by a Swedish man, though very few people today know his name.

Nils Bohlin came up with an ingenious idea that has saved the lives of over 10,000 Europeans, yet hardly anyone today knows who he is. Nils who? Bohlin (1920–2002), the Volvo engineer who designed the three-point safety belt that has been fitted as standard in the Swedish auto manufacturer's cars for half a century. As the name indicates, the three-point safety belt restrains the body at three points instead of two, which is the case with the two-point belt. Although Bohlin only made a minor adjustment, it's an adjustment that revolutionised accident protection. Right up to the present day, no other design detail in the history of the car has had a bigger positive impact on safety, not even the airbag. Despite the lack of reliable international statistics, Volvo estimates that Bohlin's innovative invention has saved the lives of over one million drivers and passengers, and contributed to reducing the severity of injury of many more others since the 1960s.

On 13 August 1959, the first PV 544 – also known as the hump-back Volvo – rolled off the production line in Torslanda fitted with a three-point seat belt. A small step for an auto manufacturer, but a big leap for mankind.

Bohlin made the groundbreaking realisation, while working on designing the seat belt, that both the upper and lower body needed to be secured in place, with one belt across the chest and another across the hips. He focused on three points, like the three-point stance in football. The belt runs in a V shape across the lap and chest. It is secured at the side of the seat and the tip points down, even when forces are exerted on it. As a result, people who wear a seat belt have a 50 per cent better chance of survival in an accident, and a 75 per cent better chance of survival if the car rolls – irrespective of whether they are sitting in the front or the back.

“Clunk Click Every Trip!” Today’s drivers and passengers automatically reach for their seat belts as soon as they get into their cars. Back in 1976, though, many countries used slogans and ran expensive campaigns and roadside checks when the mandatory requirement to wear seat belts was introduced. Not everyone wanted to wear them. Incurable seat belt opponents continued to argue that they wouldn’t allow themselves to be “shackled to the car”. The number of seat belt wearers in Germany didn’t increase from 60 to 90 per cent until August 1984 when a converted EUR 20 fine was introduced for the offence of driving without a seat belt.

Drivers who are caught driving a car without a seat belt today have to pay a EUR 30 fine. That’s one of the reasons why nine out of ten drivers now wear seat belts. In 2007, the number of seat belt users declined by 2 per cent compared with 2006. Last November, a seat belt checkpoint in Brandenburg caught 400 drivers who weren’t wearing a seat belt on one single day, and police in North Rhine-Westphalia counted 23,600 drivers without seat belts over a two-week period. The old myths and prejudices are difficult to stamp out. Some people still think that seat belts restrict movement, crease clothing and are dangerous for drivers who are trapped in their cars in an accident. Other people believe that the steering wheel and airbag offer sufficient protection. They’re wrong, says Lennart Johansson, member of the Volvo passenger safety team: “Safety belts are getting increasingly important for accident survival, and they will continue to be so beyond 2020. We can only dispense with the seat belt when people stop having accidents in cars.”



“Nils who?” The philanthropic Swede, Nils Bohlin, whose invention has saved over a million lives, is widely unknown today.



# Calculation + Reality = VALUEpilot

AUTOonline's new replacement value corridor indicates a range of current values that enables the realistic assessment of vehicle market value.

At the beginning is a big bang. An accident has happened and the vehicle is damaged. Then the processing convoy rolls up: loss assessors, insurance companies and car dealers come into play. A loss assessor appraises the loss and prepares a report. This report is what the insurance companies and vehicle buyers orient themselves on. The basis for the report and the assessment of the vehicle's residual value is always replacement value.

However, the assessment of replacement value is a science unto itself. Until now, vehicle replacement values have mainly been established on the basis of vehicle data using conventional vehicle valuation indices. Recently, it became evident that this assessment method isn't contemporary, and that it doesn't adequately determine realistic market values. The problem facing the automobile industry is that vehicles tend

to be overvalued. This causes major financing problems, because the vehicles can't be re-sold for the forecast prices.

AUTOonline teamed up with universities and actuarial mathematicians to develop a calculation method that uses artificial intelligence and the AUTOonline vehicle history database (which contains the histories of around four million cars!) for determining a vehicle's current market value. Yet even sophisticated calculations are not enough to precisely map a dynamic market.

So AUTOonline has gone one step further. The theoretical calculations are enhanced by an analysis of current vehicles offered for sale online – sort of “calculation + reality”. Authorised queries are made about the vehicles currently on the three leading online auto platforms, [autoscout24.de](https://www.autoscout24.de), [webmobil24.de](https://www.webmobil24.de)

and mobile.de. Aberrations and doubles are filtered out so that the mean values are not distorted. These two components – calculation and market analysis – are then used to determine the AUTOonline replacement value corridor, the price range within which the replacement value lies. The special aspect is that AUTOonline is the only interface to combine these two components at the present time. It ensures that the valuations are practically relevant and the replacement value corridor is an absolutely unique concept.

To simplify this complicated process, AUTOonline has packaged it in a user-friendly software. Unlike other processes which necessitate complex entries of make, type, mileage, registration date, engine type, location, engine size, number of doors and body type, all you have to do is click the mouse and a few seconds later, the software delivers the replacement value corridor and a list of comparable vehicles. All this information – vehicle data, comparison vehicles and replacement value corridor – can then be saved in a detailed PDF document. Germany's biggest loss assessment company, carex-

pert, recently became a professional user of the replacement value corridor. The car loss assessment experts have been cooperating successfully with AUTOonline for over ten years and they now use the pioneering new replacement value corridor and other new AUTOonline developments. The replacement value corridor is just one module in the range of new AUTOonline products. In conjunction with the residual value forecast, it rounds off the VALUEpilot product.

All in all, VALUEpilot provides a positive echo after a big bang.



# AUTOonline goes east

## The Ukraine and Czech Republic subsidiaries



Eastern Europe has been the number one trend destination in recent years, both for holidaymakers and for expanding businesses. AUTOonline also participated in this trend by establishing subsidiaries in the Ukraine and the Czech Republic.

**AUTOonline Czech Republic** was launched in 2005 in the Czech Republic and Slovakia, despite the difficult market frameworks in these countries as a result of tough competition. The first achievement was the positive outcome of a test phase with the biggest Czech insurance company, Česká Cooperativa Poistovna. The contract was signed shortly afterwards, and the number of cars advertised on the platform quickly grew. This breakthrough was followed by further successful test phases with other insurers. In 2008, the company's headquarters was relocated from Brno to Prague because that is where the majority of insurance companies are located. AUTOonline Czech Republic recently announced with pride that the number of vehicles advertised on the platform has increased from approximately 330 in April to approximately 770 in July. The subsidiary recently crossed the profit threshold, and its success has surpassed all expectations. In July 2008, fleet business commenced. 180 buyers are already registered and around 60 per cent of them are active users of the AUTOonline platform every month. Czech Republic manager, Jiri Horak, is confident that

by the end of 2008 AUTOonline will have further consolidated its position in the Czech and Slovakian markets.

**AUTOonline Ukraine** was registered 4th of October 2007 and it has met with a very positive reception from the Ukrainian insurance sector. There are currently around 10 million registered vehicles in the Ukraine and, according to official figures, there were around 2.5 million car insurance claims in 2007. Only one in six vehicles is currently insured, although the insurance market is developing very rapidly there. The development of the new AO company is equally impressive. The number of cars advertised on the platform increased from just under 30 a month in December 2007 to currently around 300 per month, and the numbers are still growing. AUTOonline Ukraine works with 24 insurance and 2 expert companies as well as around 170 buyers, 60 of whom are regular users. In September, the new subsidiary of AUTOonline Poland and manager Mykhailo Bogachevych moved to new premises and, by the end of the year, it will have closed contracts with three to four further insurance companies (including Generali and Allianz). The outlook for next year is "very sunny".



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# Three markets – one challenge

## AUTOonline's new Benelux subsidiary

We are still expanding. Not just eastward, but also into our neighbouring western European countries, where there are plenty of new business opportunities even though we have to tend to some of the sapling companies a little more attentively than others.

After a thorough survey of the Benelux markets in early 2008, AUTOonline decided to promote its services in the three countries of Belgium, the Netherlands and Luxembourg. We kicked off in April when Perjan Pleunis opened an AUTOonline B.V. office in Maastricht, the most international city in the three Benelux countries. Maastricht is also the perfect location – at the centre of the Benelux countries – and only one hour by car away from the AUTOonline headquarters in Neuss, Germany.

Perjan Pleunis profits from his Benelux-related business start-up know-how. He is a business studies graduate with an insurance industry background who has already established business operations in the Benelux markets for another company and is perfectly equipped for the job, linguistically speaking, because he speaks Dutch, French, English and German. Since May 2008, he has been supported by Thomas Hermans, who worked for many years in the field of private car and fleet sales, has an excellent knowledge of autos and service, and firmly believes in cultivating personal contacts.

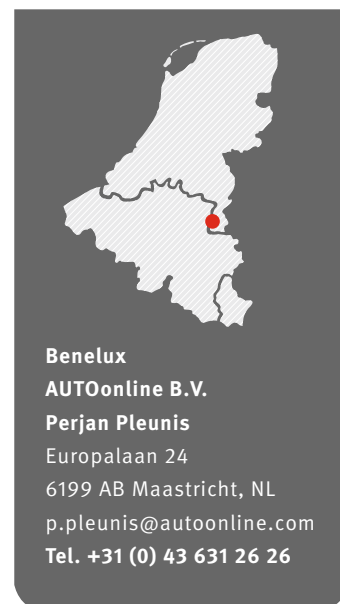
The biggest challenge facing the new office in Maastricht is that the Benelux countries are three entirely different markets.

Holland is a closed-end system. Dutch insurers have agreed to only use the national system and nothing else, so AUTOonline had to adapt to their strategy. Nevertheless, AUTOonline B.V. operates as an official buyer in the Netherlands, so it recognises the country's rules, and it is already doing very well there. Although the insurers in the Netherlands can't be served by AUTOonline directly, AUTOonline can offer its own buyers first-rate products. The resales are transacted effectively, and transportation and documentation don't pose any problems.

The Belgian auto market needs new distribution channels. And that's where AUTOonline comes in! Dealers and insurers alike appreciate the personal service that they receive from AUTOonline. Customers are also very satisfied with the after-sales support they get from us because it means they don't have to use a mailbox for communications any more – instead they benefit from personal contact. According to initial calculations, 60 to 70 per cent of the vehicles offered for sale there are actually sold.

Luxembourg only had a local sales system in the past. AUTOonline now offers insurers a much larger bidder network, which means far more attractive prices. What's more, buyers now have the opportunity to bid on cars outside Luxembourg. The exciting thing about all this is that by opening up the market in Luxembourg, direct buyers now have access to vehicles that they didn't have access to in the past. Luxembourg's cars are generally well-outfitted and in excellent condition. In Luxembourg AUTOonline now has a market share of over 50 per cent – and it has received excellent vehicle reviews.

**Summing up, we've mastered the challenge.**





# Always in pole position

Andreas Stadlbauer (41), the most important model racetrack manufacturer in German-speaking countries, has a job that most men and boys can only dream of. He told us in our interview why he wouldn't want it any other way.

## **AUTOonpage**

**The inevitable opening question... When you were a child, did you have a Carrera racetrack?**

### **Andreas Stadlbauer**

Even back then, my father's company was involved in the toy business. He also stocked Carrera products, and he set up a race track for us in our cellar in the mid-1970s. I still clearly remember my favourite car: an orange BMW Schnitzer featuring the Jägermeister logo. I loved the Martini Porsche too, and the Niki Lauda Ferrari, which was an absolute must for any Austrian. It's interesting to see how influential model cars and even the advertising on racing cars can be in childhood.

**In February 1999, when Carrera was struggling financially, you and your father took over the brand and restored it to its former glory. What changes did you make?**

The 1960s and 1970s, and part of the 1980s, were sensational times for Carrera. There weren't any video games in those days and fathers could hardly wait to buy their sons a Carrera race track so that they could play with it together. The company then

made some management mistakes and entirely new leisure activities emerged for children and adolescents. When we took over Carrera, the first thing we did was to sit down with a group of experts to discuss our options, and we made considerable investments in marketing and technology. The most important question was how to make the cars faster and better.

**It sounds as if you took an almost scientific approach.**

Yes, you could say that. We teamed up with a sports car manufacturer so that we could improve the chassis and driving dynamics, as well as the transformer and the handheld control unit. To test track corrosion we put it in a salt spray machine. Although we optimised everything, we still wanted to make sure that our products were affordable and we soon discovered that there was far more to the job than simply manufacturing motorised plastic toy cars.

**How close is your cooperation with the auto manufacturers and motor sport teams?**

We work very closely and very productively with them. We apply for licenses from the manufacturers. Then, after the official

launch of the cars, they provide us with the necessary data and colour options. This is followed by a continuous exchange of information between Carrera and the auto makers until our product gets their approval. We pay licensing fees that differ in amount to the manufacturers. For instance, Formula 1 models can be very expensive. But we're happy to pay these fees because they prevent other people from copying our models. And the manufacturers are pleased that their models are Carrera cars.

### **Do you get a glimpse behind the scenes at the manufacturers' production plants?**

We had one very special experience a few years ago when we were producing our model at the same time as Porsche was producing the Porsche Carrera GT. Obviously, everything was kept tightly under wraps. At the car's official launch, representatives of the press got a Carrera model as a special give-away.

### **So they're probably sought-after collector's items for Carrera fans?**

Definitely. We've heard some amazing collector's stories. We once made a special anniversary model for the Maserati Club that was only available to club members. A Carrera collector later found out that one of the club members was a dentist, so he made an appointment at his surgery. Once he was sitting in the dentist's chair and the drill was switched on, he admitted that he'd only made the appointment so that he could offer to purchase the Maserati anniversary model from him...



### **Are there some cars or makes of car that Carrera would never produce?**

I regularly get asked why Carrera never makes motorbikes. The answer's simple. The motorbikes would have to be fitted with stabilisers to run on the track, which looks silly, and it wouldn't work properly anyway because the motorbikes' centre of gravity is too high. The weight would have too much of a negative impact on driving quality. That's why there are some vehicle models, such as jeeps, that we simply can't make. On the other hand, models like the KTM Crossbow or the Le Mans racing cars with a very low centre of gravity are perfect for the Carrera track.



**Thumbs on the button to win.** Carrera tracks were launched in Germany in 1963 – and the logo still looks the same today, even though digital racetrack systems are now some of the company's best-selling products.

### **You probably drive a Porsche Carrera, don't you?**

No, but I probably ought to. We see ourselves as Porsche's little brother, and that's something we're proud of. Our partnership with Porsche started out a long time ago when our company was named Carrera, and it's still going strong today. Legend has it that Porsche's motor sport director met the founder of Carrera and gave him permission to use the Porsche name – which wasn't a trademark back then – for his model racetrack. That's why the logos are still very similar today.

### **Do you have to be a car enthusiast to run a company like Carrera?**

My father infected me with a love of cars at a very early age. I have a Jaguar E-Type coupe that was built in 1971, a 1969 Alfa Romeo Spider in dashing baby blue and my father has a Morgan Plus Eight. This August, when Morgan celebrates its 100th anniversary in England, I'll be travelling over there with my father's car and set up a special Carrera stand at the event. Sometimes I do arrange for my company to produce my favourite cars. We once made a Morgan Aeromax, a genuine collector's item. But sometimes I just stay a fan, because I know how important it is to consider the commercial side of producing model cars.

### **Eco-friendly vehicles and fuel-saving compact cars are currently all the rage. I'm assuming this is a trend that Carrera hasn't incorporated in its model car range, because the vehicles aren't really an attractive option, are they?**

I always give the same reply when anyone asks me about the issue of CO<sub>2</sub> emissions and green technology: I don't know what you want from me – our cars have been electric for over 40 years now!

**Three years ago, you added a digital racetrack to your product range. How popular has it been?**

Sensationally popular. In 2008, we sold more digital racetracks than analogue ones. That's because the digital versions more accurately reflect the real-life motor sports scene in terms of switching tracks, overtaking and tactical driving. These digital racetracks enable us to address a much wider target audience without neglecting our classic products.

**Has Carrera managed to completely avoid the crisis that has hit the automobile industry?**

Interestingly, we achieved 20 per cent year on year growth in sales in January and February. A man's best friend is his car. That's why I assume that people who can't invest in the life-sized versions like to indulge in small luxuries like a Carrera racetrack. Experience also shows that parents are happy to spend money on their children – and men like to spoil their child within...

**How many people does it take to develop a model car?**

We have a small but efficient team. Around 20 to 25 people are involved in the development and marketing of a Carrera model. And it takes 10,000 work steps to make a Carrera set. There are almost 1,000 printing operations in the process of printing the vehicles, which is the most complex aspect of production.

**Does the dream job of Carrera model tester exist?**

Yes, it does. Our tester is an automotive supplier. He says that his job is incredibly exciting, from the moment he arrives at work to the moment he leaves.

**Have you noticed whether Carrera enthusiasts in Germany and Austria have different driving habits?**

No, I can't say I have. When Austrians and Germans race against each other you'll always get a hot-blooded duel. The only difference I can think of is that the reigning Carrera world champion comes from Austria...



**❖ The Carrera saga – from empire to bankrupt and back**

**How an Austrian toy maker put a traditional brand back on track**

When you think of paper hankies, you automatically think of Kleenex. When you want chocolate spread, you ask for Nutella, or if you fancy a fizzy brown drink, you order a Coke, even when those aren't actually the brands you are buying. There aren't many brands which are so famous that their names represent an entire product genre. In German-speaking countries Carrera is one of these brands, where a miniature model racetrack is always a Carrera track. Figures confirm this, because Carrera holds a 94 per cent share of the market in German-speaking countries.

Company founder Hermann Neuhierl created a model racetrack for electric slot car racing in Nuremberg in 1963. He borrowed the name from automobile manufacturer Porsche (see interview) and Carrera was born. "Experts drive Carrera" was the company's advertising slogan for many years. Carrera managed to shake off the majority of its competitors, achieving a 70 per cent market share in the 1970s. Then, in 1985, the sector giant went bankrupt. This was followed by many years of steering a wavering course, when both the company and the cars were in dire straits.

The troubles didn't end until 1999 when the Stadlbauer Group, a Salzburg-based toy company, took over the destitute traditional brand and restored it to its former glory. Today, Dieter Stadlbauer and his son Andreas sell around one million sets and 2.4 million cars, all of which are produced in China, every year. Carrera isn't just a big brand name in German-speaking countries, it also supplies products to 40 nations around the world and has established a subsidiary in the USA. That's no easy task, because although it's difficult to believe for someone living in Germany, Carrera is a very little-known brand in other countries, so it had to be launched with great caution.



## IBIS 2009

# A home match for the international players

“Platform for Sustainability” is the motto of this year’s International Bodyshop Industry Symposium (IBIS), which is taking place at Hotel Intercontinental in Berlin between 10 and 12 June 2009.

Compared to the big automotive trade shows, IBIS is a small and exclusive event. Nevertheless, it is an event with a big impact. Back in 2008, when IBIS was held in Montreux, AUTOonline was one of the symposium’s sponsors and it was able to establish some key contacts with the 400 visitors there – many of them insurance sector decision-makers, car dealers and insurance assessors. AUTOonline will be sponsoring the symposium again this year.

Reflecting the fact that insurance loss business has now taken on an international dimension, the event has a clear international focus. The main items on the agenda are new, fundamental challenges and changes of international significance for the insurance loss business.

The establishment and use of networks, including international networks, is extremely important in this sector, which is why AUTOonline’s operations are becoming increasingly internationally oriented. Six years ago, we opened our first subsidiary in Poland and today AUTOonline operates in 20 international markets. Eight of the national managers from various countries will be attending IBIS to establish contacts and to explain the principle of AUTOonline and its fast processes to participants.

As always, AUTOonline’s stand will be a special meeting point providing information and entertainment in the form of productive dialogue and a bingo competition. Visitors to the stand can obtain information on AUTOonline’s fast and simple processes: AUTOonline – it’s just that simple.



# Cars versus shares

A new lease of life for old metal. People are fascinated by classic cars. They date back to an era when automobiles still exuded charm. And clever investors get a lot of driving enjoyment and a valuable nest egg for their money. Are old cars a better investment than shares in uncertain times?

Drivers of Mercedes 230 SL, 250 SL and 280 SLs get elegant design, pioneering technology, a safety chassis and a fantastic driving experience. These automobiles were classic automobiles before they even rolled off the production line. That's something you can't say about many cars. Stuttgart-based Mercedes built almost 50,000 of these sports cars between 1963 and 1971. They were also affectionately referred to as the "Pagoda" because of their unusually inverted roofs. The SL was designed as a two-seater convertible with a fold-back roof, though it was also available in a hard-top and four-seater coupe version. There's no doubt that this car is a style icon because it was driven by celebrities such as John Lennon, Audrey Hepburn and Priscilla Presley.

There have always been potential customers for this luxury vehicle. 25 years ago, a Mercedes like this was just an old car. Over the last ten to fifteen years, however, demand for the SL has increased and it has continually appreciated in value, sometimes exorbitantly so. Back in 1993, a Mercedes SL changed hands for around converted EUR 15,339. Ten years later, the price had doubled and today, "Pagodas" in good condition cost between EUR 45,000 and 50,000, and those in excellent condition can fetch EUR 70,000.

The classic car market is booming and what was once a collector's scene is now a giant industry. "People who are aged between 45 and 65 today remember those lovely old cars that their parents drove, or their first driving lessons," said Manfred Gros, classic car expert at the ADAC motor club. (The ADAC is Europe's largest automobile club, with over 15 million members.) There are around 285,000 cars with historic number plates in Germany on the road today (cars which are at least 30 years old) and the number is increasing. The classic car sector's growth rate is around ten per cent per annum and Techno-Classica in Essen, Germany – the world's biggest classic car trade show – is an El Dorado for classic car lovers. Last year, the fair attracted over 150,000 visitors.

Classic cars, with their unusual designs – whether they are sought-after collector's items such as the sports car legend Porsche 956 A (EUR 50,000 to 100,000), more affordable models such as the BMW 02 series (approx. EUR 6,000), the first Golf Cabriolet dating back to the year 1973 or former "boy racers" such as the Ford Capri and Opel GT – remind us of "the good old days" and they don't just lighten our heart, they also lighten our wallets. "Some cars are worth at least the same amount in euro today as they were in Deutsche Mark ten or fifteen years ago," said Manfred Gros. But to make this kind of a profit, the people who bought the vehicles back then had to have good instincts about which cars would appreciate in value. The Fiat Cinquecento is one such car. This little bubble car with the fold-back roof was sold a million times over as shopping aids for mums or as student cars between 1957 and 1975. Ten years ago,



**BMW 1600** No, this model wasn't a yellow cab... BMW launched a successful 02 series of compact sports limousines in 1966.



**VW Beetle 1200 Convertible** An evergreen – and, when you finally get the roof open, the topless fun can begin.



**Opel GT** "Only flying is more exciting" claimed Opel at the beginning of the 1970s in its GT advertising campaign. This car has the special feature of pop-up headlights that look like eyes.

you could buy one for converted EUR 1,000. Today, this egg on wheels will put you back between EUR 3,000 and 5,000.

These aren't isolated cases. If you've had a Fiat 500 in the garage for years, you can get it out and sell it in its present condition or restore it and enjoy it yourself.

Now we come to the inevitable question – do yesterday's cars make more lucrative speculative investments than shares? Should we buy half a dozen Smarts or three/four Mazda MX-5s today and sell them at a profit in twenty years' time? "I'm sure that if somebody had invested EUR 100,000 in shares and another person the same amount in cars five years ago, the person who invested in cars would have made the better choice. However, this doesn't automatically mean that this will always be the case," said the expert Gros, adding, "Classic cars are a fantastic hobby that anyone can take up – but they're not suitable as an investment or a pension nest egg." Unlike the example of the Mercedes SL, classic cars generally only appreciate negligibly in value because of currency depreciation. This kind of an investment object always has to be kept in good condition – and that costs money.

Basically, before you buy a car, you have to ask yourself whether you want to drive it or put it into storage. A new car with only a few kilometres on the clock will only deliver a return on investment if it is manufactured in a limited edition like the Porsche Boxster. It has to be stored under optimal climatic conditions, insured and regularly serviced. The owner can only expect the car to appreciate in value over a ten year period if it becomes a popular collector's item. And if you sell the car beforehand you'll probably lose money.



**BMW Z1** 8,000 models were produced by the Munich-based auto manufacturer between 1989 and 1991. The roadster featured innovative doors that could be retracted vertically into the car's body with toothed rubber belts driven by electric motors.

Another alternative is to buy a car that is already a classic model. All motoring fans can have fun with an affordable 1960s Opel Rekord. If you want to buy a car as a (speculative) investment, you'll have to start looking at vehicles in the EUR 50,000 plus price range. More importantly, potential buyers need an intuitive feel for a good investment when choosing the model and they have to be able to reliably assess the value of the car they're looking at. Sometimes, presumed "bargains" turn out to be botch jobs on wheels. If you want to find cars that don't have inflated prices, you'll need an extensive knowledge of the market.



**Mercedes SL "Pagoda"** This classic design car isn't just a feast for the eyes, it's also fast, safe and enjoyable to drive.

Remember that classic cars are emotionally charged, so it's difficult for a potential purchaser to remain rational. You can avoid unpleasant surprises by checking to see whether the car has an uninterrupted history, whether past restoration work has been documented and by commissioning an appraisal by an expert who knows all the ins and outs of the car.

One obvious assumption is that sports convertibles which were produced in low numbers by reputable manufacturers will be coveted collector's items at some time in the future. However, by this time, you will have spent a lot of money on maintenance, repairs and scarce replacement parts. The probability of finding a model that will give you substantial value appreciation is about the same as winning at roulette. That's why Manfred Gros advises newcomers to the classic car market to focus on other aspects when they're considering buying a car. Driving enjoyment, uncomplicated technology and the availability of replacement parts are important factors. People who opt for an elegant classic Mercedes model, a British roadster or a VW Beetle Convertible are on the right track.

"There have always been cars that people underestimated at the time and later turned out to be collector's objects," said Manfred Gros, who owns cars such as a 1958 Mercedes 220 SE coupe and an Opel Manta A that was built in 1974. Some of the insider tips that are waiting to be discovered include the Porsche convertibles in the once unpopular 924, 944 and 968 series, the NSU Ro 80, a design and technology milestone, and the BMW Z1, which was produced in a limited edition of 8,000 at the beginning of the 1990s. Although these vehicles aren't investment objects, they aren't a waste of money either and buyers can take them to the repair shop without risking bankruptcy. These cars are great fun to drive, even though they don't appreciate in value, and you can't say that of a share or a savings account...



**Porsche 356 A Convertible** This aerodynamically designed car looks a bit like one of the 3 Type 64 cars that were built for the Berlin to Rome race in 1939.

### Price development\* over the last fifteen years

**Mercedes SL "Pagoda"**, produced between 1963 and 1971.

1993: €15,000  
2003: €24,000  
2008: €35,000

**Porsche 356 A Convertible**, produced between 1948 and 1965.

1993: €28,000  
2003: €33,000  
2008: €43,000

**BMW 1600, 02 Series**, produced between 1966 and 1975.

1993: €1,800  
2003: €2,500  
2008: €5,000

**Fiat 500**, produced between 1957 and 1975.

1993: €1,200  
2003: €3,000  
2008: €4,000

**VW Beetle 1200 Convertible**, produced between 1954 and 1965.

1993: €6,000  
2003: €10,000  
2008: €11,500

**BMW Z1**, produced between 1989 and 1991.

1993: €35,000  
2003: €35,000  
2008: €25,000

**Opel GT**, produced between 1968 and 1973.

1993: €6,000  
2003: €6,000  
2008: €8,000

**NSU Ro 80**, produced between 1967 and 1977.

1993: €3,500  
2003: €4,000  
2008: €4,500

**VW Golf I Convertible**, produced between 1979 and 1993.

1993: €5,000  
2003: €5,000  
2008: €3,500

\*All prices are approximate and pertain to cars in good condition, without serious defects and without rust perforation – as per the classic car state of repair classification "3" (classification range 1–5). All prices are stated in euro. Source: ADAC.



**Fiat 500** Cute as a puppy and not much bigger than a toy car: the housewife's favourite in the 1960s.



**Porsche 356 A Convertible** Production of the 356 series ceased in April 1965; 76,302 cars were built.



**NSU Ro 80** Luxury limousine produced at the end of the 1960s by the German auto manufacturer, NeckarSUIm.

## Classic car enjoyment for enthusiasts. 3 handy hints for newcomers.

**Experts refer to automobiles as classic cars if they are at least 20 years old, but there is no precise definition of the term.**

**Purchase** – Appearances can sometimes be deceptive, and classic cars that look in excellent condition at first glance can fall apart after only a few kilometres. Always take an expert along with you to look at a classic car if you are thinking of buying it. Advertisements by reputable sellers always contain information about the car's state of repair or state of restoration. They rate the cars on a scale from 1 (excellent condition) to 5 (extensive restoration work necessary).

**Do-it-yourself skills** – Classic car owners should have reasonable car mechanic skills, because the car will simply cost them too much to run in the long term if they have to take it to the repair shop for even minor work.

**Information** – To make sure you find the model that is perfect for you, spend about a year reading the monthly magazines. They advertise all kinds of events where you can meet like-minded enthusiasts. You should definitely also visit the "Techno-Classica" trade show in Essen, Germany.

# Gold rush

AUTOonline's got gold!



Gold! Gold! Gold! – for AUTOonline! And it isn't even an Olympic year! In July 2008, AUTOonline became a Microsoft Gold Certified Partner – putting it among the select group of 900 Gold Certified Partners in Germany.

This highest Microsoft certification level is confirmation from the US software group that its partner has maximum professional competence and achieves the highest level of customer satisfaction. Microsoft provides the following explanation of what the certified employees working for its Gold Certified Partners have to be capable of and how the partner companies benefit: “They have an extensive knowledge of IT technology in several key fields of application. That's a bonus for your IT projects because our partners take an integrated approach to designing integrated company-wide solutions. We provide Gold Certified Partners with comprehensive training in competences that are geared to typical solutions.”

There are eight Microsoft Certified Professionals (MCP) on the team at AUTOonline. Their “Gold” disciplines are custom development solutions and business intelligence. Custom development solutions competence means that the AUTOonline professionals can design custom solutions on the basis of software that they have developed themselves, application quality assurance measures and suitable application architectures. Business intelligence is very important because accurate business intelligence data means a major competitive advantage.

A business intelligence solution enables the more effective use of existing data for the development of more efficient business strategies. Microsoft provides fast and comprehensive support to Gold Certified Partners that not only benefits to us at AUTOonline, but also our customers and business associates.

Let's hear it for gold!

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Legally responsible for contents:  
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### Editorial and layout:

AUFBRUCH Agentur für neue  
Kommunikation GmbH  
www.aufbruch.de

### Picture credits:

Toyota Deutschland  
Getty Images



# Buyer Manager Meeting 2009

## **Yes, together we can**

AUTOonline buyer managers discussed new common strategies at the international meeting in Düsseldorf.



Better, faster and easier are the Olympic principles that AUTOonline applies to improving the success of its cooperation with buyers in Germany and the countries where it has subsidiaries.

As a result of the market's progressively international orientation, AUTOonline is focusing on improving its own employees' international network – something that will benefit both AUTOonline and its customers. Networks can only function efficiently if the people who use them remain in direct personal contact and communicate with each other regularly, which is why eleven buyer managers from eleven AUTOonline subsidiaries plus two German buyer managers attended the International Buyer Manager Meeting at the "Meilenwerk" in Düsseldorf between 26 and 28 April 2009. Their objective was to define new and effective strategies. The meeting was organised by an international team from AUTOonline.

The meeting kicked off with the buyer managers describing the situation in their countries. Then, they went on to detail the strategies that work and outline any potential for development. The managers' reports made it clear that every single one of them faces challenges. Some are very market-specific, others are more general. The managers also had the opportunity to find out how other managers work and learn from their experiences in other markets. AUTOonline – clearly a pioneer in its sector – is also shifting the focus to international trade in an increasing number of its markets. Buyer managers who are familiar with other markets can support their buyers with their international know-how and explain to them, for instance, how to buy a car in Holland or eastern Europe, and how to improve international trade processes and make them even more efficient. This will enable AUTOonline to widen its competitive lead.



It soon became obvious at the meeting that AUTOonline is still a successful organisation, despite the crisis. That's because the buyer managers are absolutely essential for dealer motivation and international cooperation between AUTOonline buyer managers is an important factor of success. One-to-one dialogue with colleagues is motivating, and active contacts in an efficient network give individual managers a greater sense of security. What's more, it's far easier to find new and specific solutions to new or specific challenges if you can draw on the collective know-how of all the managers. All contributions were discussed enthusiastically, many ideas were developed and many solutions were defined to enable more efficient working in each of the markets.

**The following three objectives, which will apply to all the buyer managers in future, were defined:**

**Think big** – The professional buyer network will be extended and consolidated throughout Europe.

**Get close** – Close contact with buyers guarantees fast sales processes.

**Eyes open** – Regular information exchanges between buyer managers lead to new business concepts and strategies.

And, last but not least, the most important realisation that the attendees of the International Buyer Manager Meeting made is: it's easier to achieve perfection as a team than it is as an individual.

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