

crain Automotive News Europe

Global car-production giants have changed ▶ 4, Inside



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News

Mondeo will push Genk to capacity

The redesigned Mondeo (right) will allow Ford of Europe to sell out its Genk, Belgium, plant, said Stephen Odell, Ford of Europe head of sales, marketing and service. Genk also makes the S-Max and Galaxy. Once the Mondeo is fully ramped up, Ford will produce almost 1,200 units of the three models a day. Genk's annual capacity is about 260,000.



Amy Wilson

UK launch, Europe aim for Fiat sales site

TURIN ■ On Wednesday June 27, Fiat Automobiles CEO Luca De Meo will preview the carmaker's new Internet site at the Automotive News Europe Congress in Prague. The site goes live the same day.

The short-term goal of Fiat Lab is to lure 10,000 new buyers to the Fiat brand by June 2008. If successful, De Meo said the site will be launched Europe-wide in the next 12 months.

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Quote

"Ferrari and I are turning 60 – and we are both in good shape."

Luca Cordero di Montezemolo, Ferrari and Fiat group chairman



The power of St. Petersburg

Foreign automakers' plants create an auto cluster in Russia's Baltic port

Anna Smolchenko
Automotive News Europe

ST. PETERSBURG ■ Global automakers are turning this northwestern Baltic port into a Russian production center because of its proximity to Europe, logistics links and access to the country's car-hungry customers.

Suzuki is the latest to pick St. Petersburg as a plant site, joining Ford, General Motors, Toyota and Nissan. Others poised to enter are Mitsubishi, Hyundai and several new automotive suppliers.

Rapid growth

Current or planned capacity for global automakers in St. Petersburg

Ford	75,000
Toyota	50,000
GM	70,000
Nissan	50,000
Suzuki	30,000

Source: Companies

St. Petersburg has become a focal point of foreign investment.

This month, Suzuki Chairman Osamu Suzuki signed a deal to build a \$115 million (currently €86 million) plant here. The 30,000-unit capacity plant will open in 2009.

Japan is very close to Russia's east-

ern border, but the Japanese carmaker chose St. Petersburg because it is closer to European suppliers and most Russian car buyers, Chairman Suzuki said after a signing ceremony in the Smolny Palace here.

"We are focusing on the west and northwest," he said. "We're not looking to the east and south."

Big gains expected

It helps that St. Petersburg is attracting European suppliers, too. UK-based Stadco decided to construct a stamping plant here.

It is touting its capacity to stamp both small parts and large body panels as a resource. That is important as automakers convert complete-knock-

down plant to full assembly operations. Ford, for example, has expanded Focus production to 75,000 since opening in 2002.

"Once you start an automotive cluster, it tends to self-perpetuate," said Calum MacRae, senior analyst for PricewaterhouseCoopers Automotive Institute. "The suppliers are already there."

The combined capacity of the five St. Petersburg plants will be 275,000 by 2009. But insiders say the plants are designed for future expansion. PwC forecasts 690,000 units of total capacity in St. Petersburg by 2012.

As Russia's only major year-round port on the Baltic, St. Petersburg is

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Ferrari's future: Leaner and greener

Pressure to cut fuel use and CO2 emissions is a big challenge to the makers of high-performance cars.

Ferrari's response is to make future models lighter. The strategy: Smaller engines will emit less CO2 without dulling the automaker's high-speed heritage.

As it celebrated its 60th anniversary last week, Ferrari previewed the future with the Millechili concept – a car it may decide to build by the end of the decade.

Compared with the Ferrari Enzo, the Millechili (bottom) is 1000mm shorter and 300kg lighter. The concept's name means 1,000kg in Italian – a reference to the car's curb weight.

The Millechili, equipped with a twin turbo-charged, direct injection 3.0-liter V-8 rated at 550hp, would be faster than the 800hp, V-12 FXX super car (top), Ferrari said. But the Millechili would use 42 percent less fuel, and CO2 emissions would drop from more than 400 grams per kilometer to about 250g/km, Ferrari said.

Luca Ciferri



ANE breaking news, newsletters go live

Next week marks a new era for *Automotive News Europe*. On July 2, we will launch a daily online newsletter. On the same day, we will start e-mailing you bulletins with breaking news.

The two new features, which will be

followed soon by a weekly online newsletter, are the latest step in our effort to provide you with more relevant news and information in the most timely manner possible.

Following the redesign of *ANE* last September, we are now broadening our online offering.

Many readers previously received a combined *Automotive News* and *ANE* newsletter. Starting next week, you will be able to get a newsletter that, like *ANE*, provides you with European news. You will still be able to receive dedicated US and China newsletters as well.

The same is the case with the e-mail news alerts. Whatever your regional preference, you can sign up for the service that best meets your needs. You can, of course, also cancel your e-mail subscription anytime.

On July 2, you will automatically

start receiving the *ANE* newsletters and e-mail alerts.

If you don't, please visit www.autonews.com/anenewsletter.

In the coming months, you will see further enhancements to our online presence, all managed by our new online editor, Mark Stevens. I am confident that our expanded offering will make *ANE* an even better and more useful source of information about the European auto industry.

If you have any comments, I look forward to hearing from you at abongard@craincom.de.

Arjen Bongard

Arjen Bongard, Editor

Dealer Talk from the Top

Automotive News Europe provides an inside look at how some leading dealers are turning tough times into boom times. Hear what 3 of the winners have to say.

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Finn



Loccisano



van Dijk

Coping with low margins

Arjen Bongard
Automotive News Europe

Large European dealers have one thing in common: They hardly make any money on the sale of new cars.

But they have adopted different strategies for growth. Three dealer group CEOs share their insights in our exclusive Talk from the Top interviews.

Trevor Finn, CEO of Pendragon, has been expanding Europe's third-largest dealer group through acquisitions at home in the UK. For the time being, he has little interest in growing abroad.

But Henny van Dijk, CEO of AutoBinck, has pushed the Dutch dealer group into central Europe. Regional

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Automotive News Europe

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Correction

A photo showing an ad for the Dodge Nitro was misidentified on Page 8 of the June 11 issue.

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The Czech car czar

Australian uses new-car outlets to dominate the East's used-car lots

Lyle Frink
Automotive News Europe

PRAGUE ■ The sprawling AAA Auto lot here is the business model that founder Anthony Denny wants to spread across central and eastern Europe. But the 1,500 cars on the lot are just the visible part of the operation.

Denny blends used cars, new cars, central European business practices and ideas borrowed from other industries and US car dealers. Since 2004, he has expanded into Slovakia, Poland, Hungary and Romania and is preparing to enter Russia.

AAA Auto calls itself central Europe's largest used-car dealer, with 61,165 units sold last year on more than two dozen lots. But Denny's latest innovation is adding new-car dealerships.

He sees new-car sales mainly as an image builder.

"Since we broke into new cars, we are perceived differently in the market," Denny said in an interview.

His Skoda and Opel franchises sold only 777 new cars last year.

Not surprisingly, automakers were cool to Denny using their brands to lure used-car buyers. Denny himself describes buying an Opel franchise in Brno in 2003 as "a contentious issue."

The strategy hasn't always worked. Last year he closed a Honda dealership, saying the location was poor.

But manufacturers' concerns may be easing as Denny upgrades AAA Auto's image.

"Seven years ago, I wouldn't have called them a serious business and wouldn't recommend them," said an automaker spokesman who did not want to be identified. "But now they are really different."

In February, AAA Auto bought Auto Diskont used-car outlets in Prague and Brno and will position them as a separate brand of lower priced vehicles.

AAA Auto is atypical for cen-



Already a success in central Europe, dealer Anthony Denny is preparing to enter Russia.

tral Europe in other ways. Denny, an Australian of Czech extraction, is applying Western techniques – instant credit, call centers, centralized inventory – to a fledgling industry. In the communist era, central Europeans lucky enough to own a car kept it as long as it would run.

A contrast in methods

Central Europe is known for importing used cars from richer western Europe, but most used cars at AAA Auto come from within the country. Most are bought from individuals, but 30 percent are local dealer trade-ins or from company fleets.

Denny buys a few cars from western Europe through an import subsidiary. But most are upper-medium sedans rarely seen in the East, such as the Peugeot 407.

"We are built on sourcing cars locally," said Denny. The effort includes a Prague call center handling 3 million calls a year.

His zeal for selling cars started as a teenager in Australia. He fondly recalls pooling cash with friends to buy a used 1964 Ford Zephyr when he was 14. The vivid part of his memory was not driving it, but selling it at a profit.

When the central European market opened in the early 1990s, Denny had family in the Czech Republic and saw potential.

"I noticed all the cars going East," he said. "I thought 'this is the place for me.'"

His first used-car lot in Prague opened with 80 cars. He learned his craft as a small operator, but built an operation with advantages small lots cannot match.

The formula

Denny has novel credit products from virtually every local lender. AAA Auto can offer one-hour approvals on loans, simple or complicated leases, and even deals where the applicant gets both a car and a credit card.

Lenders prefer leases. Under Czech law, repossessing cars for nonpayment is easier with leases than loans.

AAA Auto's call center handles inbound calls from customers and makes outbound calls. Its 250 employees speaking 13 languages even call people who have placed classified ads to sell their used cars.

From his nearby headquarters, Denny keeps an eye on his empire, with a Sony flat-screen monitor rotating live

AAA Auto at a glance

Outlets:	29 in 5 countries
2006 revenue:	€347.2 million
Earnings (EBIT):	€14 million
Unit sales (new, used):	61,165
Revenue per car:	€5,675

Source: Company

shots of each AAA Auto lot.

Denny believes his centralized inventory control is a competitive advantage against independents. By adjusting what AAA Auto buys and rotating inventory, it can keep an ideal price and feature mix of cars on each lot.

It's a key part of Denny's "baby lot" expansion strategy into smaller Czech cities. The lots are smaller to fit local demand, but Denny compares the concept with the US chain CarMax. By that, he means small operations can offer the same financing deals, stocking, logistics and centralized repair as the big lots.

AAA Auto plans to add three more Czech baby lots to the three already operating. For that and more eastern expansion, Denny is trying to raise capital.

"An IPO is definitely an option," he said. "We are also talking to private equity and dealer groups." **ANE**

St. Pete has some competition

From Page 1

the country's window to Europe. The port and road and rail links through the city are jammed and inefficient. But many companies shipping auto parts or finished cars to Russia's interior from western Europe or Asia prefer St. Petersburg to overland routes through central Europe or Siberia.

The Rolf group, Russia's largest foreign-car dealer, plans to build a new port near St. Petersburg to ease its inbound car shipments.

St. Petersburg is not the only Russian destination foreign automakers are considering. PSA/Peugeot-Citroen will choose a plant site from five different locations proposed by Russia's Economic Development and Trade Ministry.

Dmitry Levchenkov, a min-

istry official in charge of talks with PSA about a €254 million plant, said PSA is looking only at sites outside St. Petersburg. A PSA spokesman said the decision will be made by year-end.

PSA CEO Christian Streiff said: "We have total confidence in the development of the Russian car market."

Streiff declined to describe the future plant but said PSA would probably build a medium-sized car in Russia.

Renault recently boosted production at its Moscow plant and Volkswagen will soon start building Skodas at a new factory in Kaluga, just outside Moscow.

To the southeast in Togliatti,



"We have total confidence in the development of the Russian car market."

Christian Streiff, PSA CEO

Dealers talk

From Page 1

differences in operating margins are the driving force.

"While in western Europe dealer profitability may be just 0.5 percent on new car sales, we achieve an easy 2 percent in central Europe," he says.

Nicola Loccisano, CEO and owner of IFAS Gruppo, is attacking unsatisfactory profit at Italy's largest dealer group by cutting finance costs. He also has this warning for other dealers: "If you do not own the real estate you operate in, you are dead."

In the interviews, the three dealers also discuss the overall prospects for their companies, the outlook for Chinese cars in Europe, the growth of multi-branding and the state of relations with automakers. **ANE**

► See ranking of Europe's top dealers next issue

Talk from the Top

European prospects for Chinese cars are good, says Pendragon CEO

Trevor Finn, 49, has been the CEO of Pendragon since 1989. During his tenure the business has grown from 19 franchises to more than 400. Last year, the group's sales rose to £5.1 billion (about €7.5 billion) from £3.28 billion the year before.

Pendragon, Europe's third-largest dealer group when measured by new cars sold, has grown mostly through acquisitions. Finn says that is a core part of the growth strategy in a stagnant European market.

Pendragon failed to buy UK dealer group Lookers last year, but it completed the integration of UK competitor Reg Vardy.

In a telephone interview earlier this month, Finn talked with *Automotive News Europe* Editor Arjen Bongard about the market outlook, the competitive situation, the prospects for Chinese cars and other issues.

Has your world changed as a result of the new block exemption rules?

The business environment has changed and it has changed for the better. The new rules have allowed us to be more independent in our thinking and more entrepreneurial in our actions. We have moved our business to have more used-car emphasis, which is something the new rules have allowed us to do. The direction set four or five years ago has given a greater voice to the consumer. That means less influence for the manufacturer and a changing role for the retailer.

What do you think about multibrand dealerships?

We don't have many multibrand dealerships and we probably will not have many more in the future. Quite often the complexity and cost of additional franchises outweigh the benefits. They mean added complexity for a small incremental contribution.

Can you outline the biggest developments in the company in the past couple of years and explain the strategy you have been pursuing?

The biggest development is that we have been growing the number of dealerships. We've doubled in size in the last couple of years to 350 locations. The strategy is to increase scale and footprint to get economies and efficiencies.



Trevor Finn

Pendragon is predominantly UK focused? Do you see any benefits from operating across borders?

No. Each of the markets is so fragmented that nobody has really finished the job locally in order to have a model to export. It may well be a different picture in five years.

If you would consider new international ventures, where would you go?

We would probably go to a market that would be one of the historical trading nations such as Holland or Spain, countries that have a trading mentality.

Speaking of your international busi-

ness, how are your Jaguar dealerships in Germany doing?

They are still losing money. The brand is in a difficult position.

How do you see the European market developing?

The western European market is probably mature and it isn't likely to grow. There is clearly growth in eastern Europe and Russia. But neither of these are of interest to us at the moment.

How has your relationship with automakers evolved in recent years?

It has stayed the same. The biggest issues have always been the same: the levels of investment and poor prof-

itability. The issue in the premium segments is that the luxury players have adopted volume-player tactics.

Are you better positioned because of your relatively large size?

It's just as difficult, but the numbers are larger.

How do your profits break out across the different parts of your business?

Repairs and spare parts are still significant in a group context: 46 percent of profits. Used cars and finance are equally important. New cars are coming in a poor fifth. If you apportion the true costs of selling the cars, I think very few retailers make money with new cars.

What is the outlook for Chinese cars in Europe?

I would say the prospects for Chinese cars in Europe are good. Are the Chinese the next Koreans in terms of market growth? Probably. We have been to China for a look and it's only a matter of time. But I would be surprised if it's in the next couple of years.

You have eight Chrysler dealerships.

What was your reaction to Daimler-Chrysler's sale of Chrysler?

I was surprised they put it up for sale and I was surprised at the buyer. I hope to be surprised positively by the company.

Do you see automaker-owned dealerships as serious competition?

They are certainly competition. But they tend to be a cyclical phenomenon. They go in and out of favor with the car manufacturers. But I think they do distort competition in the marketplace.

Have you looked at the Toyota Retail System, which the carmaker is rolling out at European dealerships?

I have not come across it, but I understand some of the fundamentals behind it. We don't have anything that directly compares with it. Such a system is great when you're dealing with machinery. But it's difficult to legislate for interpersonal skills. For example, depending on a customer's body language, two seconds can either be too long or too short to acknowledge him.

You use an information-technology platform that you have developed in-house. How does that benefit the business?

The system gives us flexibility and agility and the opportunity to experiment. For example, we can quickly change a format to run a different process or procedure at a single dealership and test it there without making a commitment to change for the whole group.

How is the overall business climate now compared with 10 years ago?

I think it has evolved faster in the last three years than in the first 22 years that I was in this business. The opportunities and the pace of change are not necessarily going to slow down. **ANE**

1/4 AD
Borg Warner

Talk from the Top

Italy dealer head: Own the real estate you operat

TURIN ■ Nearly 30 years ago, Nicola Loccisano was set to convert his Turin Citroen repair shop into a dealership for the French brand. This was a bold move considering Fiat's dominance of the market. But Loccisano's plans were drastically changed by a tragedy in 1974: His wife and child were killed in a car crash.

Loccisano's work became less important at the time. The result was that Citroen did not offer him a franchise. He needed a new beginning so Loccisano sold the Citroen shop and opened a Fiat repair shop, which in 1980 was awarded a franchise for new cars. It was the start of what has become IFAS Gruppo, Italy's largest dealer group.

Loccisano, 56, controls 96 percent of IFAS (his top managers own the rest).

The executive feels strongly that dealers should own the ground on which their businesses sit and that showrooms should not be open seven days a week. He shared these views and more with *Automotive News Europe* Chief Correspondent Luca Ciferri when they met at IFAS headquarters in Moncalieri, Italy, in May.

What are the benefits of having one of Europe's largest dealer groups these

days?

I love this business and I cannot imagine myself doing anything else. But the good news ends there. Overcapacity has transformed dealers from entrepreneurs to sales agents who have a huge vehicle stock that they were forced to buy. The result is an unsatisfactory level of profitability.

How profitable is IFAS?

Last year, we sold 21,102 new cars and 12,910 used cars, generating revenues of €452.4 million with 66 sales outlets representing 20 brands. Our EBITDA (earnings before interest, taxes, depreciation and amortization) stood at about 4.7 percent of revenues, but our EBIT (earnings before interest and taxes) was just 1.7 percent. Deduct the financial charges and you obtain a pre-tax profit of just 0.7 percent of revenues. Is there any reason to be satisfied? Our EBITDA level is comparable to what the best US and UK dealers achieve. But when you look at the bottom line, Italy taxes companies at 50 percent, so just 0.4 percent remains in our pockets.

How could your profitability improve?

Nicola Loccisano



If you do not own the real estate you operate in, you are dead. We own 70 percent of our sales and service points, and we manage to contain the rent cost at 1.1 percent of group revenues. In two or three year's time, I want to own all our properties.

The second line of action, as a result of rising interest rates, is to aggressively cut your finance charges. Right now, we buy money from banks at 125

to 150 basis points above Euribor [Euro Interbank Offered Rate], which just rose to 4.17 percent from 2 percent at the end of 2003. This means we currently pay a 5.42 percent to 5.67 percent interest rate. That's too high with the razor-thin margins we get.

Thus, we are moving much of our financial needs to the captive financial arms of carmakers, because when you reach all the targets they impose,

in the best case you get interest rates at about 4.5 percent.

New block exemption rules gave dealers more freedom to sell multiple brands. Did you benefit?

We were already a multibrand group. The new block exemption rules gave us some opportunities to have different brands in one building, without the need to physically separate the brands. But we didn't use this new freedom. We believe in brand identity and brand physical separation. What drives me mad is the complexity in integrating different dealer management systems from different carmakers. This just adds costs for the dealer and the consumer.

Carmakers continue to increase the number weekends that they require dealers to be open. What do you think?

Being open on weekends adds costs for dealers because of the extra pay for salesmen and service people. This policy also results in a personal cost. When do these guys see their families? I am not convinced being open on weekends increases sales. The right workweek for a dealership is Tuesday through Saturday, and al-

AutoBinck dealer group focuses on central Europe

Dutch distributor AutoBinck Holding is celebrating its 100th anniversary this year. The company imports Mazda and Hyundai vehicles into the Netherlands, and distributes Hyundai and Mitsubishi in central European markets.

AutoBinck CEO Henny van Dijk says that a decentralized structure for his company is the best way to serve the individual markets. He also has a strong focus on central Europe. He spoke over the phone earlier this month with *Automotive News Europe* Correspondent Wim Oude Weernink.

What is the outlook for your business for the rest of this year?

We are traditional distributors for Hyundai and Mazda in the Netherlands, with 1,400 employees. Unfortunately, Mazda has decided to take over all private distribution activities in Europe next year, which means that after 40 years we will lose that business. But we will compensate for the loss with growth in other areas of the company.



Also, we distribute Hyundai and Mitsubishi in the Czech Republic, Slovakia, Slovenia and Hungary. In all, we distributed 44,000 new cars in 2006 and sold another 11,000 through our dealerships.

Why did you decide to focus on central Europe?

We have a historical presence in the Czech Republic. But the reason to focus on central Europe is the overall economic growth of 5 percent to 9 percent, against 1 percent or 2 percent in traditional western European markets.

Today, 55 percent of our sales volume is generated in the Benelux markets, and already 45 percent in the Czech Republic, Slovakia, Hungary and Slovenia. We now are also looking at Croatia, Romania and Bulgaria, and I do not rule out Ukraine or Poland, in which we already have an operational car lease business.

Do you get any benefits from operating cross-border?

Not really. You must do business within a local environment. For that reason we do not have a single Dutchman working in our central European companies.

How is the profitability in distribution

and retailing in central Europe?

While in western European countries dealer profitability may be just 0.5 percent on new car sales, we achieve an easy 2 percent in central Europe, which is helped by the overall sales growth in that region.

How does your business develop as a private distributor that also operates dealer outlets?

It works out well, with a focus on central Europe. In each market that we have entered with distribution of Hyundai and Mitsubishi we want to keep 30 percent of retail sales in our own hands. That gives us a certain critical mass in terms of financial efficiency, but also helps to strengthen our position against OEMs with a good local footprint.

What do you think about multibrand dealerships? How easy or difficult is it to keep brand identities separate?

I do not see any problems with that as long as you are dedicated. Our principle is to give each brand its own dis-

tinctive front office with a separate management and sales staff for each brand.

How do you see challenges and opportunities of new brands from China or other countries? Are you looking at selling them?

Yes, we do. We are in contact with all of them, Chinese and Indian. Next year will be the year to prepare a rollout for 2009, for both Chinese and Indian cars. I cannot say anything on this right now, but after the summer, when we will celebrate our 100th anniversary, we might make some announcements.

How is your relationship with automakers? Are they becoming competitors with their company-owned dealerships?

Our relationship is good and they are not competitors with their company-owned dealerships. About 75 percent of all new car sales in Europe are generated in the top five markets – the UK, France, Italy, Germany and Spain. So it is obvious that they start

1/4 AD
Borg Warner

Arjen Bongard
Automotive News Europe

COME AFFRONTARE MARGINI TROPPO BASSI: TRE DEALER A CONFRONTO

I grandi concessionari europei hanno qualcosa in comune: difficilmente riescono a guadagnare molto con la vendita di vetture nuove. Per trovare una soluzione hanno adottato differenti strategie. Vediamo le soluzioni trovate da tre Direttori Generali.

Trevor Finn, Direttore Generale di Pendragon, è riuscito ad ampliare il terzo



dealer europeo in ordine di importanza attraverso acquisizioni fatte direttamente in casa, nel Regno Unito. Vista la situazione, l'interesse ad espandersi all'estero è minima. Diversamente, Henny Van Dijk, Direttore Generale di Auto-Binck, ha espanso il mercato del gruppo Olandese nell'Europa centrale, credendo fortemente nel fatto che le differenze regionali nei margini operativi/di gestione/ sono la vera forza motrice. "Mentre in Europa occidentale la redditività sulla vendita di auto nuove può arrivare al massimo allo 0.5%, in Europa centrale realizziamo molto più facilmente il 2%" afferma Van Dijk.

Nicola Loccisano, Presidente e proprietario di IFAS Gruppo, il più grande gruppo commerciale in Italia nel mercato automotive, sta combattendo contro profitti insoddisfacenti tagliando i costi finanziari.

E ha dato un prezioso suggerimento anche agli altri: "Se non si posseggono gli immobili della società, si rischiano davvero grandi perdite."

Nelle interviste, i tre manager, fanno inoltre alcune prospettive generali per quanto riguarda le loro aziende, le automobili cinesi in Europa, lo sviluppo dei concessionari multimarca e i rapporti con le Case Automobilistiche.

LA MOSSA VINCENTE DI LOCCISANO: OPERAZIONI DI REAL ESTATE

TORINO • Circa 30 anni fa Nicola Loccisano prese la decisione di convertire la sua Officina autorizzata Citroen di Torino in un concessionario del marchio francese. Una mossa davvero audace considerando il predominio sul mercato di Fiat. Nel 1974, una tragedia cambiò

drasticamente i piani prestabiliti: la moglie e il figlio rimasero vittime in un incidente automobilistico. Il volume d'affari di Loccisano diminuì, tanto che Citroen ritirò la sua offerta di affiliazione. Loccisano cedette la sua attività per aprire un'Officina autorizzata Fiat. Nel 1980 venne premiato con il mandato per aprire un concessionario per la vendita di veicoli nuovi. Questo fu l'inizio di quello che è diventato Ifas Gruppo, il gruppo di concessionarie più importante in Italia. Loccisano, 56 anni, controlla direttamente il 96 % del Gruppo, il restante 4 % è invece controllato dai suoi Top Manager.

Egli è fortemente convinto che i concessionari debbano essere proprietari delle strutture in cui hanno sede le loro attività e che gli showroom non debbano necessariamente essere aperti al pubblico 7 giorni su 7. Queste ed altre considerazioni sono state condivise con il corrispondente per l'Italia di Automotive News Europe, Luca Ciferri, nel corso dell'intervista di maggio nel quartier generale di Ifas Gruppo a Moncalieri, Italia.

Come vanno gli affari oggi?

Mi piace ciò che faccio e non riuscirei ad immaginarmi in nessun'altra situazione. Ma le buone notizie finiscono qui. La sovracapacità ha trasformato i dealers da imprenditori ad agenti di vendita con grossi stock di vetture che sono stati obbligati ad acquistare. Ne risulta uno scarso e insoddisfacente margine di profitto.

Quanto rende Ifas?

Lo scorso anno abbiamo venduto 21.102 nuove vetture e 12.910 usate, generando entrate per 452,4 milioni di Euro, attraverso una rete di 66 punti vendita che propongono 20 marchi diversi. Il MOL (margine operativo lordo) si aggira intorno al 4,7% delle entrate, ma il MO (margine operativo netto) è solo all'1,7%. Togliamo i rincari finanziari e si ottiene un profitto al lordo delle imposte solo dello 0,7% delle entrate. Ci sono ragioni per essere soddisfatti? La tassazione italiana alle imprese è al 50%, così ci rimane in tasca solo il 0,4% del MOL.

Come pensa possano aumentare i suoi profitti?

Se non si posseggono gli immobili della società, si rischiano davvero grandi perdite.

Noi possediamo il 70 per cento dei nostri punti vendita e assistenza e riusciamo a contenere il costo dell'affitto all'1,1 per cento sulle entrate del Gruppo. Nel giro di due o tre anni, è mia intenzione acquistare tutte le nostre strutture.

Visto il costante aumento dei tassi di interesse, la seconda linea di azione consiste nel tagliare sostanzialmente gli oneri del finanziamento.

Ora, compriamo moneta dalle banche tra 125 e 150 punti base sopra Euribor [il tasso medio a cui avvengono le transazioni finanziarie in Euro tra le grandi banche europee], che arriva al 4,17 per cento.

Così, attualmente paghiamo un tasso di interesse tra 5,67% e 5,42%, percentuale troppo alta visti i margini così sottili che otteniamo.

E che cosa state facendo per risolvere il problema?

Stiamo spostando molti dei nostri bisogni dai vincoli finanziari imposti dalle case Automobilistiche, perché quando si riescono a raggiungere tutti gli obiettivi che ci impongono, nei casi migliori riusciamo ad ottenere tassi di interesse del 4,5 per cento circa.

Le nuove regole imposte dalla “Block Exemption” (la nuova regolamentazione che prevede la scelta da parte delle Case Automobilistiche tra distribuzione selettiva e distribuzione esclusiva) hanno dato ai concessionari maggiore libertà per vendere marchi multiple. Ne avete usufruito?

Eravamo già un gruppo multibrand. Le nuove regole della Block Exemption ci hanno dato l'opportunità di avere più marchi differenti nella stessa concessionaria, così che non fosse più necessario separarli.

Ma noi non abbiamo usufruito di questa nuova possibilità perché crediamo che l'identità dei marchi sia importante e come tale vada rispettata.

Quello che davvero mi fa impazzire è quanto sia complesso integrare i differenti sistemi di gestione dei concessionari rispetto a quelli adottati dalle Case Automobilistiche, cosa che aggiunge ulteriori costi per il concessionario e per il cliente finale.

Le Case stanno aumentando il numero di fine settimane in cui richiedono ai concessionari di restare aperti. Qual è il suo punto di vista?

Restare aperti anche nel week end aggiunge ulteriori costi ai concessionari perché il personale deve essere pagato di più. Inoltre, questa politica ha anche un “costo umano”: quanto tempo rimane a queste persone da dedicare alla famiglia? Non sono convinto che restare aperti 7 giorni su 7 faccia aumentare le vendite.

La settimana lavorativa migliore per i concessionari va dal martedì al sabato, restando sempre chiusi la domenica e il lunedì.

Se chiedete ai venditori più giovani se sono interessati a lavorare tutti i giorni per qualche anno – e quindi guadagnare di più – otterrete una risposta molto semplice: No, grazie.