



How to tell when the recession is over!

Ask a guy that sells used cars, that's how. In a recent interview with Business Times Cobourg business man Wayne Symons of Wayne Symons Auto Sales says he knew exactly when the recession started and when it started to finish. The used car market is a mighty fine predictor. "People stopped buying in June 2008 and continued to stay away as the media continually told us we were in a recession" he states. "The public was convinced a recession was coming and they stopped major purchases and that included a new car."

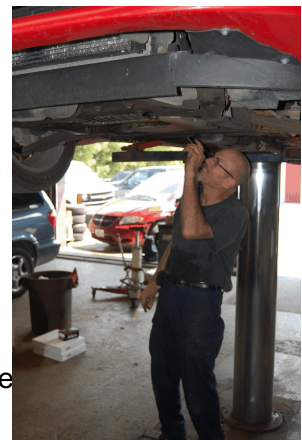
The slowdown was combatted by Wayne in his own way, he cancelled all unnecessary purchases, postponed the purchase of new garage equipment and saved five dollars a day by brewing his own coffee, in his office, instead of making the 'timmies run' on his way to work. He readily admits that in order to conserve his business expenses one of the major budget cuts was his donations to charity and sponsorships. He hated to do it, "But what choice did I have?"

The recession was just part of his life-long learning experience in the auto industry. Asked how long he has been selling cars he answered - "Since June 5th 1980", as though it was yesterday. He learnt the business of auto sales from his mentor Dave Kerr, at Victoria Ford in Cobourg and he has come a long since that first day and is a completely satisfied person doing what he wants. As he puts it, very well, "I am the business" and is justifiably proud of his business model that runs counter to the public perception of a used car dealer. This guy is the very opposite of the plaid jacketed, smooth-talking shyster type of stereotypical salesman. "The majority of my business is on a handshake; business is not complicated - our main goal here is to satisfy the customer."

But getting to that point where he can stand on his reputation, as a business man and the purveyor

of quality products took twenty five years. After fifteen years at Victoria Ford in Cobourg he left the Town to become the Sales Manager at Peterborough Chrysler. In 2006 he knew that he wanted to come home, he lives in Hamilton township, his childhood municipality, and be his own boss. An opportunity came up to rent the premises being vacated by Bill Alls of Wyman Motors. This well established auto sales business had developed from a long gone Supertest gas station on Division St. Into a well known auto sales outlet - Wyman Motors. Bill Alls was looking to retire and Wayne came in, assumed the location and put his own name on the billboard. Wayne Symons Auto Sales was open for business. Working with a well known local auto mechanic - Ron Martorino didn't hurt and Wayne now offered a full service dealership to the residents of the Cobourg area.

When Business Times came around for the interview Wayne was still following his original business model, basing his business on his appeal to the customer who wanted to deal with a person who knew what the customer wanted, projecting an air of confidence and honesty and a body built full of integrity. His mechanic Ron Martorino had just retired and another well known local mechanic has teamed up with Wayne. Dave Doherty is now the resident mechanic and he is just as well known to locals as is Ron. Wayne likes to work with the familiar! Not to mention that he sells good value and low mileage newer used vehicles.



Joining Wayne in the business is one of his sons, Dale. "Both my sons took automotive marketing in college and intended to work elsewhere." In fact one of them, Brandon, is but Dale is with Wayne. Speaking as a Dad Wayne readily admitted that he had apprehensions about working with Dale but had to be convinced by his wife to give him a chance, "'Just hire him to work the days you go to the auction.' she said" said Wayne "and he worked out really well and now I love working with him" truly a family operation.

As a self-described 'car broker' he will purchase any car that a customer specifies. "Look at this!" he says brandishing a small spiral notebook, "I have twelve people, right now, who have told me that these are the cars they want me to find, and when I do I'll ring them up and we'll have a deal. People want cars, I sell cars and we are both satisfied. That's what brought us through the recession, 30-40% of our deals are customer specified and people still needed to buy cars. Add in the super service department that preps the cars and we have few people coming back with a problem. If they do we fix it immediately!"

Talking about the recession's last days he told business Times that this June was in the top five for monthly sales in historical sales and his volume is back to pre-recession sales of the 2008 year levels. He readily admits that he is "driven by customer satisfaction and loves to see young people on the lot buying their first real car. "We respect young people for what they are - customers, we treat them as adults and as a result we sell to a lot of them, and it has paid off in real sales."

Stepping on the lot one does not see all many cars older than five years. This is because Wayne has applied his years of experience in being able to pick good cars at the auctions he attends - Auctions in both Toronto and Brampton. "With thirty years of experience you learn to look for faults" as a result his lot is filled with two to three year old cars, ninety percent of them being lease maturities. Cars no longer needed by the manufacturers for leases. "Most still have a factory warranty and low mileage (the holy grail of used cars). We also put a warranty on the cars, if they don't have one, and provide full service." As well he explains now that the provincial Government has tightened regulation of the industry by setting more rules and regulation to regulate industry practises and to increase consumer protection all car are now 'carproofed' and must be sold with an accident history and lien disclosure. "This just enhances our reputation as dealers, we no longer compete with the "curbsiders".

He is particularly excited by online auctions. One that he uses, twenty four hours a day, is called "OpenLine". It's an online auction that shows late model car, all lease returns. The exciting part for Wayne with this setup is that the prices fluctuate according to the inventory held by the



manufacturer and market swings in price are the norm. Watching inventory levels drive the prices he has become adept at judging the trends and swings to get the most value for the smallest price. "I had a three year old Sebring, leather seats, the whole works with only 43,000 kms the other day. Buying it when I did meant that I could put it on the lot for sixteen thousand dollars, that was once a forty three thousand dollar car!" As the

Company running the auction describes the cars very well and works with the lessee of the car, to dispose of them, and they guarantee to take them back if the description doesn't match the performance it's a great way to buy cars. And you don't even have to leave your desk.

Looking forward to the coming year, and the future, he readily admits that if he won the lottery he

would still be in the business as he loves what he does. And judging by the way he is doing business - holding his own in a recession filled couple of years he must be doing something right. So as he says, "Good used cars are tough to find and it may take a couple of months to get one for you, but we will"

Wayne Symons Auto sales is located in the Victoria Plaza at 536 Division St. in Cobourg Phone 905-372-5822.