

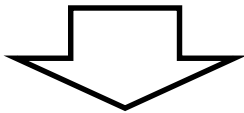
PROCESSING TRADE INS

- ✓ Approvals for trade ins are made by the Store or Service Manager
- ✓ NO E-Bikes, dept store bikes, tandems, adult trikes, recumbents, tri/TT bikes & specialty bikes accepted for trade in
- ✓ Bike must be clean, functioning, model year 2000 or newer, in sellable condition, & the serial number clearly visible
- ✓ Use COMMON SENSE...trade ins are a benefit to BOTH the customer AND Global Bikes.
Do you want the bike on the sales floor, will you be able to sell it in a reasonable amount of time, & will you be able to sell it for the expected return of margin?



VALUATION OF TRADE INS

- Actual trade in value is based on Bicycle Blue Book guide, service inspection/estimate, & Manager approval
- Do not let the customer decide the trade in value, always explain the offer amount, & ensure the process is transparent to the customer
- Accessories included with the bike are not part of the valuation & will be taken off / returned to customer
- If the bike needs major service, labor, and/or parts, the customer can pay for the work to be done before trade in or the amount will be deducted from the trade in value. NOTE: If the repair costs exceed the trade in value of the bike, it will not be accepted.
- Use the Bicycle Blue Book "Value Guide" to select the bike model, make, & year. Always use the "Good" condition. Round the "Private Sale" amount down to lower \$100, divide that amount in half, & subtract \$89 for a Basic Tune in addition to any other necessary repairs determined by Service.
 - Ex. If the "Private Sale" is a range of \$560 to \$600, round down to \$500, divide by 2 to get \$250, & subtract \$89 to get a value of \$141. If the trade in needs new tires, subtract the cost of new tires from \$141 to get the trade in offer (\$141 minus 2 tires at \$30 each for a value of \$81)
- Trade in value cannot exceed 25% of the new bike purchase price



TRADE IN SALE PREP

1. Create an Item in Lightspeed, start the description with "Used" (*Used 2018 Rockhopper Comp Blk/Wht*), select "Used Bike" for the Department, & check the box for "Serialized" at the top of the Item entry.
2. Change the Default Cost to the trade in value that was given and set the Default/MSRP price to the Bicycle Blue Book "Private Sale" value plus 10%
3. Be sure to have the customer fill out a "Bill of Sale" form with the sale & file it with your day's Z-Outs
4. Hand the bike over to Service to schedule a minimum of a Basic Tune & any other work needed to get the bike ready for the sales floor. Once returned from Service, tag the bike for the sales floor & post it on Craigslist.
 - ✓ Used bikes are sold as-is, no warranty or guaranty, & do not qualify for our Service For Life
 - ✓ Employees cannot purchase used bikes until the bike has been on sale for at least 30 days
 - ✓ Discounts for used bikes can be approved ONLY by a Store Manager