



The disruption continuum: A Q4 2022 survey of the automotive industry's journey from paper to digital.

Wolters Kluwer presented an online survey to more than 2,000 automotive dealers, lenders, and service provider professionals during November, 2022. Survey results show where automotive and auto finance professionals are making progress in adopting digital tools.

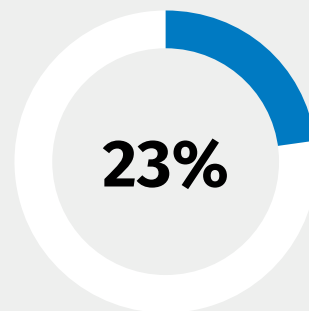
While eSignature and eContracting technologies are becoming more widespread, more robust digital tools for securitization and collateralization are now providing more opportunities for 2023.

Current landscape of digital finance solutions

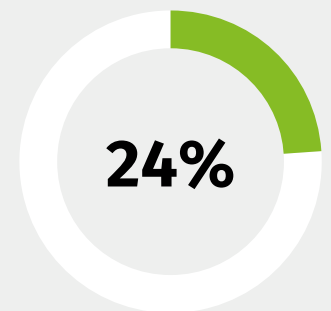
Four out of five respondents said they are currently **not** using a digital finance solution



Of those who have adopted a digital solution, there is still a recognized need for further growth and adaptation to processes

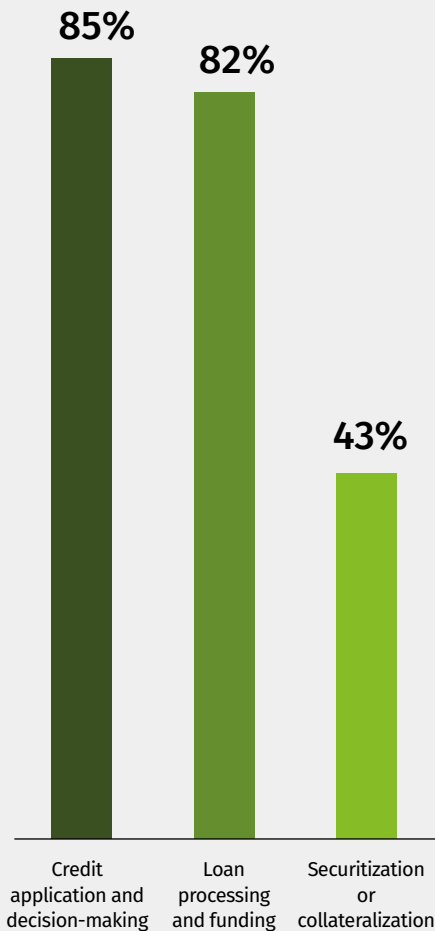


Have not found the right solution to fit their needs

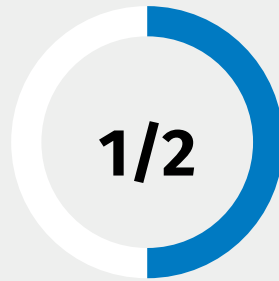


Have not yet found the right qualified provider to implement these solutions

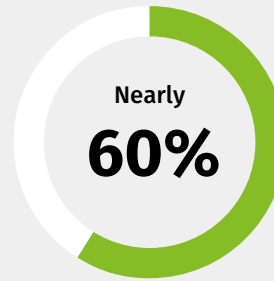
Key workflows where respondents are currently leveraging automation and/or digitized documents



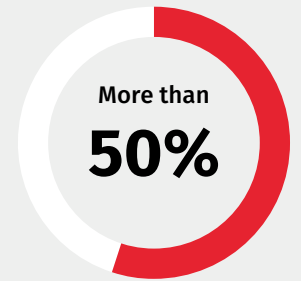
As the digitization continuum progresses, those who are advancing with more robust digital solutions are solving many of today's challenges



Have seen a reduction in errors



Have reduced risks of compliance violations

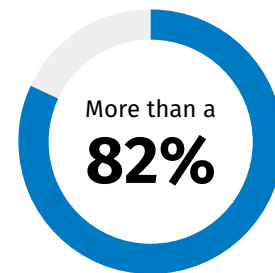


Have been able to be more competitive with other lenders

Did you know?

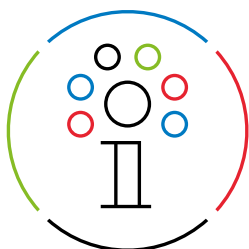


When asked what workflows/processes respondents wanted to transition from paper-based to digital in 2023 ...



Chose to focus on securitization or collateralization

Summary



- 4 out of 5 respondents are not using any type of digital finance solution
- It's not enough to offer just an electronic means of signing a contract
- Respondents who have adopted more robust solutions have reduced risks of compliance violations by 60%
- 50% have seen a reduction in errors, leaving some room for increased efficiencies and accuracy
- Adaptation of a more robust complete end-to-end digital financing solution is needed to support secondary market activities
- More than 82% of respondents would like to focus on digitizing their securitization and collateralization process in 2023