

Car Business

Todd Edwards was the speaker on May 8. His grandfather, Robert Edwards, started Key Real Estate and his father, Dave Edwards, owns several car dealerships, including Classic Chevy.

Todd graduated from Lewis Central High School and went to college in Salt Lake City. He served a full time church mission for two years in Pocatello, Idaho. He met his wife in college and graduated in Business and Marketing. He now has an eight month old girl.

In the car business, a typical day is 7:00 a.m. until 10:00 p.m. Todd's father is slowly backing out of the car business and Todd and his brother Brett are taking over more of the business.

Todd considered the "cash for clunkers" program an effective program. The problem for dealerships is that they ran out of cars.

Trucks are going to get more expensive in the next few years. Although companies were working on high mileage diesel engines, government incentives are now on hybrids and electric cars, so development is moving away from diesel.

The internet is changing the car business. A few years ago people would visit an average of 5.2 dealerships to look for a car. Now they visit an average of 1.4, and do their looking online. Every car dealership now has an internet department. They try to post cars quickly after they are received.