

Used Car Peer-to-Peer Marketplace



Alejandro Resnik - CEO

About Beepi

Founded by Ale Resnik, CEO, and Owen Savir, COO, Beepi is a new way to buy or sell a great car. For too long, buying and selling a car has been a complex and sometimes even terrifying process -- whether it be because of poor experiences at dealerships, spending too much time haggling over prices or ending up with a vehicle that falls way below expectations. Beepi is changing that experience by giving consumers an end-to-end experience when buying or selling a car; one that's also fast, simple and fun. For more information, please visit www.beepi.com.

Interview conducted by: Lynn Fosse, Senior Editor, CEOCFO Magazine

CEOCFO: Mr. Resnik, what is the concept for Beepi?

Mr. Resnik: Beepi is the leading peer-to-peer marketplace for buying and selling used cars, and we are quite different from your traditional dealer. The company was founded upon the idea of transforming a usually difficult experience into a fun and easy approach that customers can complete from the comfort of their own home.

Sellers are able to easily list their car on Beepi.com and one of our trained inspectors will thoroughly assess the vehicle at their house by the next day. Once the car passes inspection, we list it for sale at a price guaranteed to be better than any offer you would receive from a dealership or other seller. We also guarantee that the car will sell in 30 days. If it does not sell within that timeframe, Beepi will buy the car from the seller.

For buyers, Beepi is an excellent tool to help you find your next certified pre-owned vehicle. Every car listed through the Beepi marketplace is "Beepi Certified" having passed Beepi's proprietary 185-point inspection, the most thorough car inspection available. Inspectors assess the car's exterior, interior, motor, underside, and even take it for a test drive.

If the customer decides to purchase the car, they can pay right away and 100-percent online - in the form of a cashier's check, a bank transfer or up to six credit cards combined. Once it is paid, we deliver the car to you, regardless of where you are located. Additionally, every car comes with a ten-day money back guarantee and we offer our buyers a 3,000 mile, 3-month full-service and parts warranty.

CEOCFO: How is it fun?

Mr. Resnik: Beepi aims to bring delight to every buyer and seller by providing a personalized, stress-free experience -- avoiding the hassle of buying from a dealer and negotiating a price for a car. We are changing the way consumers buy and sell their cars by giving them an end-to-end experience that is both seamless and enjoyable.

CEOCFO: What were some of the challenges in putting the whole program together?

Mr. Resnik: Starting a company is a very tough endeavor. We are challenging an industry that hasn't changed in decades. Working with investors can also be a tricky. Since the auto industry is so large and often competitive, we worked really hard to sell our business model to our investors. Although it only took a year to launch, the process of building every aspect of our company took a huge amount of effort from every member of our team, but we wouldn't have it any other way.

CEOCFO: What is the geographic range for Beepi?

Mr. Resnik: Our geographic range varies depending on whether you are buying or selling a car. If you want to sell a car using Beepi, we operate in Northern California from North Richmond to South San Jose, including San Francisco, Palo Alto, Mountain View, Berkeley and Oakland. However, if you want to buy a car from Beepi, we operate nationwide, enabling the customer to order a car from Beepi anywhere in the country and have it delivered straight to their doorstep.

CEOCFO: How do you ensure the people you have going out to the customer are friendly and upbeat as well as knowledgeable?

Mr. Resnik: This is the most important differentiator that Beepi has, so we spend time vetting only the best, most passionate people for the job. Every inspector is trained in-house and has already earned a degree from an accredited institution. Additionally, all of our employees undergo extensive local, state and federal background checks. We also use a

review system, so every seller is able to review the inspector following the car inspection – helping us to uphold the highest of standards. An additional incentive we offer is that inspectors who perform well become shareholders of the company.

CEOCFO: *How long has Beepi been available?*

Mr. Resnik: Beepi has been available for sellers since February 1, 2014 and for buyers since April 15, 2014. However, the core concept for Beepi was developed a year after I bought a used car - a 2011 Jeep Liberty - that broke down on the side of the road in less than 24 hours. In the process of trying to get my money back from the dealer, I became very familiar with these types of inconsistencies and how unprotected consumers are during these events. Many people often experience how much of a hassle this process can be. It took us about a year to get licensed by the Department of Motor Vehicles for California and also streamline our product and team.

CEOCFO: *How does Beepi compare with more traditional online services?*

Mr. Resnik: In contrast to more traditional services, Beepi's goal is to eliminate friction at every step of the buying and selling process. We provide our customers with a simplified and personal experience through the elimination of salespeople and real estate costs associated with huge lots and showrooms. We also guarantee that sellers will receive more cash than at any dealer while buyers pay less - a "win-win" situation for all. Additionally, we remove the elongated process of dealing with a mountain of paperwork. Beepi also provides the car plates and delivers the vehicle from seller to buyer in a timely fashion.

CEOCFO: *Was it difficult to get the proper licensing because of the business model?*

Mr. Resnik: It is always tough when you are dealing with governmental agencies. That is why it took us a year to get up and running. In the end, the DMV and Beepi felt really comfortable with the value proposition. We complied 100 percent with the California vehicle code, and in the end, all the hurdles that we encountered were worth it. If we are going to ask our buyers to trust the brand and buy their next car that might be a \$10,000, \$20,000 or \$30,000 investment, the first thing that we needed to do was make sure we complied with all the laws. To us, this was a no brainer. Even though we knew it was going to be tough, we knew that it was the correct approach to get our brand to market.

**“Beepi’s goal is to eliminate friction at every step of the buying and selling process.”
- Alejandro Resnik**

CEOCFO: *How do people find Beepi?*

Mr. Resnik: Word-of mouth referrals have helped us tremendously. Our customer base loves to share their Beepi experience with friends and family. Through these endorsements, our business continues to expand and reach new markets.

CEOCFO: *How might Beepi be different a year or two down the road?*

Mr. Resnik: Beepi is a new company, but it is growing extremely fast. Every day we work to further streamline our methods and we are excited to continue the expansion of our business model. Within the next two years, we expect significant growth with our business and internal team. We hope to offer our full service nationally within this timeframe.

CEOCFO: *What changed from the original concept? What did you learn as you started to develop and roll out the product?*

Mr. Resnik: This was an idea that was born out of my own lousy experience with a car dealer. I understood everything that had to change because I suffered these issues myself. With my own experience, I was confident that our concept would be appreciated by many consumers. Our concept hasn't changed drastically since we first launched, but we work to modify aspects of our company to ensure accuracy and efficiency from every angle.

CEOCFO: *Put it all together for our readers. Why pay attention to Beepi? What makes the company exceptional?*

Mr. Resnik: We are a quickly growing business that is simplifying the antiquated process of buying or selling a car. We recognize that purchasing a car is the second largest investment people make within their lives, after investing in a house, and are aiming to make this a delightful experience. We are really tackling a huge problem that many people deal with and we will continue working to streamline this process so it is accessible for everyone.

BIO: Ale Resnik is CEO and Co-Founder of Beepi. Like too many others, Ale has experienced first-hand, the pain involved in buying a used car. After spending a significant amount of time and money purchasing a used vehicle – which turned out to be a 'lemon,' broken on the side of the road less than 24 hours later – he knew there had to be a better way. One year later, in September 2013, Ale teamed up with co-founder Owen Savir to completely reinvent the experience of buying or selling a car with the launch of Beepi.

Beepi
5050 EL Camino Real
Suite 116
Los Altos, CA 94022
888-542-3374
www.beepi.com