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UP CLOSE / DARRYL FORD, owner of Stone Mountain Chrysler Jeep Dodge: Ford? He sells Chryslers

Auto dealer says he sends a lot of money back into the community, buying from vendors, paying taxes.

By [Michael E. Kanell](#)
The Atlanta Journal-Constitution
Sunday, December 21, 2008

It is not the best of times in the automotive industry. But good times or bad, it has been a seven-day-a-week job for Darryl Ford.

And as an entrepreneur, Ford sees opportunity in crisis.

For four years the owner and general manager of Stone Mountain Chrysler Jeep Dodge had grown sales to \$50 million last year. But that was before the recession, the credit crisis and the parade of Detroit executives arriving in Washington to plead for government assistance.

Events have changed his business and his cost structure, but not, he says, his work ethic or his philosophy.

Q: As an auto dealer, I'd expect you to have an opinion on the bailout of the auto companies. What do you think?

A: I see government intervention as something that has been going on for some time. It's nothing new. You've got Georgia and Kentucky and Tennessee — incentives and tax breaks to get the companies to move in. Government has been involved in the auto business.

And a healthy auto sector is a vital part of the community, of the market. There are 3, 4, 5 million people that could be affected. If Congress could get away from the notion of the CEOs and think about what is important to all of us.

Q: Well, you do have an interest in that.

A: I also put a lot of money back into the community. We support dozens — maybe hundreds — of vendors. And I pay taxes. My employees pay taxes. Folks like me are entwined in our communities. It is much bigger than some CEO coming in on a plane.

Q: With the economy in recession, the auto companies in big trouble and so many consumers trying to cut back ... what can you do?

A: We have been trying to pay a lot more attention to our existing customer base. They know me. They know I'm here, and they see me walking around. You catch me at the Wal-Mart. You catch me at the Kroger. If there is a problem, they can talk to my key managers or to me.

I believe people have got to buy cars — especially in big markets like this. I have to give them a reason to buy from Darryl. And the reason is going to be me. And the service that my people provide.

Q: How do you cope? What has changed for you?

A: One thing I think we did well at — and we saw it coming two years ago — is the increase in secondary financing. I've been here four years, and that was about 25 percent of my business when I started. It's about 75 [percent] or 80 percent today. I don't think we've seen the decline in sales that some people have.

Q: What do you mean — what is the relationship between your financing and sales?

A: People lose jobs. They may be late in payments. They find themselves paying higher interest rates. We find them loans. Consumers have to have access to capital; there is no consumer spending because they don't have money. My attitude is, yes we can.

And then people talk — and they bring other people in.

We have had a record amount of referrals — something like 30 percent of our sales [some months]. That is incredible.

Q: Gas prices were way up; now they are down. What kind of vehicles are people looking for?

A: This is a little strange. A year ago, when gas prices were getting tall ... I had people who couldn't get financing anywhere else. I began putting them in SUVs because I could buy the SUVs for almost nothing. And these people just needed transportation.

I was selling more SUVs than anybody else. It was a type of buyer — they left and they told other people and those referrals came in, even while gas prices were going through the roof.



Q: Some people say there will be fewer dealerships because of consolidation. Already, some have closed.

A: I think there is a normal attrition, and the economy is forcing the issue. I don't think it's a bad thing. What is important is to shore up our business model and make sure we are still standing at the end.

Q: And you add to market share if you survive?

A: That is the whole goal.

Q: How long do you think this recession is going to last?

A: Maybe six to 12 months. What I am trying to do is adjust my expense structure to support an ever-changing break-even. I can't predict. All I can do is try to prepare.

Q: You've had to cut, haven't you?

A: I had to cut about 20 percent of my payroll. That is the economy. And that is me readjusting to the economy over the last 12 months.

But when I have to lay an employee off, there have been times that my employee has taken it better than me. "Darryl, it's OK. I understand."

Q: I can't help but ask whether anyone ribs you about your last name?

A: Once a day.

THE DARRYL FORD FILE

- > Residence: Stone Mountain
- > Family: Married 23 years to Delores. Father of Myles and Melanie.
- > Music: Fusion jazz. Former keyboardist in a touring band after college.
- > Recreation: Daily run.
- > If I weren't in autos: It would have been arts and music. "It could be the production of, the promotion of, or the sales of."
- > Best vacation yet: Family vacation in South Padre Island, Texas.
- > Favorite book: "The 7 Habits of Highly Effective People"
- > Another favorite book: "The Art of War"

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