

The value in multi-faceted judging and accurate analysis for awards

The winners of the annual Cars.co.za Consumer Awards were announced at an awards ceremony at Shine Studios in Johannesburg last night (Thursday 14 January 2016.) The awards recognised the best cars available in the South African market across various categories, using a unique, multi-faceted judging process, including valuable consumer input, and analysis by Lightstone.

The judging process saw the Cars.co.za panel of testers (Hannes Oosthuizen, David Taylor, Ciro di Siena, and Ashley Oldfield) researching and debating each of the cars on sale in South Africa, determining their eligibility and all-round ability against the predetermined “pillars of success” in each of the award categories. Five cars were selected through rigorous debate and analysis in each category during the first (semi-finalist) stage.

Wendy Knowler (journalist, The Times), Branko Brkic (founder and editor, The Daily Maverick), and Songezo Zibi (editor, The Business Day), formed part of the external jury for the awards. When selecting the external jury, emphasis was placed on selecting candidates that were not necessarily active in the automotive space. This was done to ensure that alternative viewpoints to that of the Cars.co.za “petrol head” test team were also incorporated.

Consumers also had a very active part to play in the judging process by means of the Cars.co.za Ownership Satisfaction Survey. The survey, developed together with South Africa’s top automotive data experts, Lightstone, enabled Cars.co.za to get a very accurate view of car ownership in South Africa. Lightstone Consumer ran an extensive online consumer survey, where over 4 000 car owners completed a questionnaire that covers the Sales Experience; Service Experience; Running Costs; Comfort and Safety; Reliability and Quality; Driving Satisfaction and Overall Experience. Almost every make and most car models were covered by the responses. Input from the survey was used by the panel of judges during their evaluations of the finalists. This formed the core of information used in determining the brand of the year, one of the biggest category’s on the night, specifically: dealer sales experience; after sales service experience; and overall experience.

Lightstone then provided additional information on each brand covering: the % of original purchase price after three years; and relative growth (or decline) in market share over 12 months. Credible data and information for this element of the judging process was critical.

The survey was another crucial project that set to underpin a number of important new consumer-related tools and content projects, and questioned most aspects of the car ownership process, from purchasing, to driving enjoyment and after-sales service and reliability. A registration verification process was used to limit the chances of bogus or duplicate entries.

“Correctly assessing an asset’s value is of utmost importance, particularly when it comes to awards and surveys such as this. In a healthy and unbiased economy ‘value’ can be defined as ‘what the asset is worth to me’ and this is typically represented by what a person is willing to pay. Lightstone’s retail and trade value models employ a statistically robust and accurate depreciation model, assessing the depreciation observed on an asset as it ages. Our statistical models have shown that different vehicles depreciate at different rates, and that these rates are not constant as a vehicle ages. This agrees with the market consensus that newer vehicles depreciate at a far greater rate and that as the vehicle ages the additional depreciation observed diminishes. Any statistical model is only as accurate as the data used. Lightstone’s monthly residual value model uses in excess of 300,000 bank financed transactions, other market sales submissions and rigorous data cleaning methods are applied to ensure the residual value models represent only market related transactions. The bank financed transactions are received at most three days after concluding

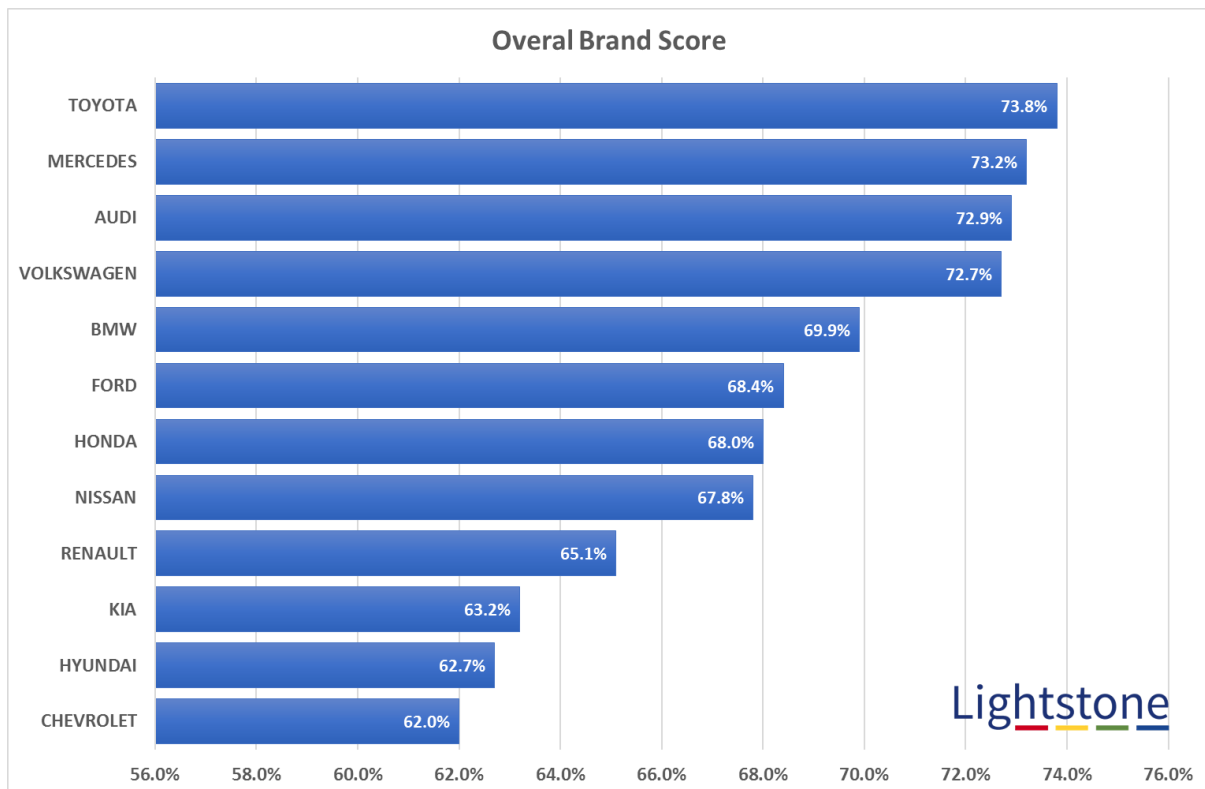
(ensuring a lower lag time to market changes), and only actual prices achieved, i.e. no advertised pricing, are used,” adds Paul De Vantier, of Lightstone.

There was much more to this awards programme than handing out trophies to the manufacturers and importers – the ultimate goal was to identify the best buys within their respective categories which would better assist consumers in making informed choices.

The big winners on the evening were:

Budget Car of the year:	Renault Sandero Expression
Compact Car of the year:	Ford Focus1.0T Trend 5-DR
Premium Hatch of the year:	Volkswagen Golf GTi DSG
Business Class of the year:	Mercedes Benz C250 AMG Sport
First Class of the year:	Mercedes Benz S500
Family Car of the year:	Citroen C4 Picasso E-HDI Intensive
Leisure Car of the year:	Landrover Discovery Sport
Premium SUV of the year:	Volvo XC90 D5
Fun Car:	Audi TT 2.0 S Tronic
Design of the Year:	BMW i 3
Game Changer of the Year:	BMW i 3

Brand of the Year: Toyota



Congratulations to all of the winners!