

Application: 4246

Impel

Page: General Information

Provide information about the company to be considered for the award. If you will be nominating an individual, specify the nominee's employer.

Name of Organization/Company

Impel

Additional Contacts

I do not wish to list additional contacts

Page: Entry Information

Entry Title

Impel

Category

E01. Company of the Year - Artificial Intelligence

Company of the Year Submission Format

Written Answers

a. Briefly describe the nominated company's history and past performance (up to 200 words). Required

Impel offers automotive and specialty vehicle retailers, manufacturers, and online marketplaces the industry's most advanced AI-powered customer lifecycle platform. Our end-to-end omnichannel solution leverages proprietary consumer behavioral data and generative conversational AI technology to deliver hyper-personalized experiences at every touchpoint. Unlike generalized, open-source Large Language Models (LLMs), Impel's verticalized AI platform was designed specifically for vehicle retailing. Powered by state-of-the-art generative AI technology paired with a mix of proprietary models and foundational LLMs trained on more than 100 million consumer interactions, Impel delivers the industry's most powerful conversational experience. The company's full lifecycle communication platform provides vehicle retailers with a unified solution for delivering more engaging experiences while at the same time increasing customer lifetime value and profitability. To date, the company has delivered more than 19 billion shopper interactions, influencing more than \$6 billion in Sales and Service revenue across 51 countries. Over the last three years, Impel has consistently grown revenue by 50-80%, exceeded the SaaS rule of 40 (currently at 62%), and evidences an LTV:CAC of 10.3x. Our team has grown from under 50 in 2018 to over 260 strong as of April 2024!

b. Outline the nominated company's achievements since the beginning of 2022 that you wish to bring to the judges' attention (up to 250 words). Required

Last year, Impel received a \$104 million growth equity investment from Silversmith Partners.

We've been recognized as a certified partner by many OEMs, including General Motors, Hyundai, Stellantis (Chrysler, Dodge, Jeep, Ram), Jaguar-Land Rover, Porsche, Maserati and Kawasaki.

In addition, publicly traded dealer groups like Penske, Lithia, and Sonic rely on Impel AI to power their operations. We've also established meaningful corporate partnerships with industry giants such as Carfax, Cars.com, CarGurus, and Edmunds.

On average, our customers experience:

-15-20% increase in time spent on dealer websites

-Up to 44% more leads generated

-Up to 36% faster inventory turn

-30-50% increase in sales appointments

-18-25% increase in service appointments per month

-Up to a 30% increase in average service revenue per month generated from repair orders

Recent AI activities and milestones:

- Launch of Car Buying AI (Private party vehicle acquisition solution in partnership with ACV Auctions – Nasdaq ACVA)
- Expansion into Aftermarket Service Industry (AI for independent service providers)
- SOC2 Type II compliance certification
- Launch of AI Virtual Booth (Computer Vision AI solution for dealers & OEMs)
- Launch of Chat AI (Generative AI-powered webchat)

c. Explain why the achievements you have highlighted are unique or significant. If possible compare the achievements to the performance of other companies in the firm's industry and/or to the company's own past performance (up to 250 words). Required

Impel has consistently expanded market share and category penetration since its founding, currently . In addition, Impel's solutions are currently active in 53 countries, and the company has recently established direct operations in the UK and Australia.

In the last three years alone, Impel has expanded from automotive into multiple specialty vehicle verticals (including RV, Powersports, Motorcycle, Commercial Trucks, Heavy Equipment, Marine, and others), launched three major new AI products (Service AI, AI Virtual Booth, and Chat AI), received a \$104MM growth equity investment from Silversmith, and expanded into the Aftermarket sector of the automotive industry, a \$535B opportunity.

A common financial principle in SaaS is the Rule of 40, which states that a software company's combined revenue growth rate and profit margin should equal or exceed 40%. SaaS companies above 40% are generating profit at a rate that's sustainable, Impel is currently at 62% and climbing.

Impel has pioneered the use of AI in automotive, having incorporated AI into our product portfolio since 2016 and using generative conversational AI applications as early as 2018. The company created the Digital Merchandising category in the automotive industry, in addition to pioneering the use of augmented reality imaging within auto retail. Currently, Impel builds and maintains its own proprietary automotive Large Language Model (LLM), and has led the industry in developing AI-powered solutions across the dealership ecosystem and customer lifecycle.

d. Reference any attachments of supporting materials throughout this nomination and how they provide evidence of the claims you have made in this nomination (up to 250 words). Optional

Webpage Link

<https://impel.ai/> (<https://impel.ai/>)

Would you like to add an additional webpage link?

Yes

Webpage Link 2

<https://news.crunchbase.com/ai-robotics/impel-funding-car-buying/> (<https://news.crunchbase.com/ai-robotics/impel-funding-car-buying/>)

Would you like to add an additional webpage link?

Yes

Webpage Link 3

<https://impel.ai/newsroom/silversmith-leads-104-million-investment-in-software-startup-impel-external/> (<https://impel.ai/newsroom/silversmith-leads-104-million-investment-in-software-startup-impel-external/>)

Would you like to add an additional webpage link?

Yes

Web Page Link 4

<https://youtu.be/jW-mIF0ZYB0?si=9ECub10wjgJY4TBa> (<https://youtu.be/jW-mIF0ZYB0?si=9ECub10wjgJY4TBa>)

Would you like to add an additional webpage link?

Yes

Web Page Link 5

<https://impel.ai/resources/direct-from-the-dealer-straight-talk-about-the-efficiency-of-impels-ai-powered-solutions/> (<https://impel.ai/resources/direct-from-the-dealer-straight-talk-about-the-efficiency-of-impels-ai-powered-solutions/>)

Would you like to add an additional webpage link?

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Web Page Link 6

<https://impel.ai/resources/direct-from-the-dealer-series-straight-talk-about-the-effectiveness-of-service-ai/> (<https://impel.ai/resources/direct-from-the-dealer-series-straight-talk-about-the-effectiveness-of-service-ai/>)

Would you like to add an additional webpage link?

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Web Page Link 7

<https://impel.ai/resources/impel-nada/> (<https://impel.ai/resources/impel-nada/>)

Would you like to add an additional webpage link?

Yes

Web Page Link 8

<https://impel.ai/resources/direct-from-the-dealer-straight-talk-about-the-effectiveness-of-sales-ai/> (<https://impel.ai/resources/direct-from-the-dealer-straight-talk-about-the-effectiveness-of-sales-ai/>)

Would you like to add an additional webpage link?

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Web Page Link 9

<https://www.cbtnews.com/maximizing-performance-with-automotive-ai/> (<https://www.cbtnews.com/maximizing-performance-with-automotive-ai/>)

Would you like to add an additional webpage link?

Supporting Document

Download File (<https://stevies-tech.secure-platform.com/file/66475/eyJ0eXAiOiJKV1QiLCJhbGciOiJIUzI1NiJ9.eyJtZWRpYUlkiJ02NjQ3NSwiYWxs3dOb3RTaWduZWRVcmwiOiJGYWxzZSI6ImNm93Ii99>Chat%20AI%20Case%20Study%20for%20Impel%20org%204-2024%20FINAL.pdf)

Would you like to add an additional supporting document?

Yes

Supporting Document 2

Download File (<https://stevies-tech.secure-platform.com/file/66476/eyJ0eXAiOiJKV1QiLCJhbGciOiJIUzI1NiJ9.eyJtZWRpYUlkiJ02NjQ3NiwiYWxs3dOb3RTaWduZWRVcmwiOiJGYWxzZSI6ImNm93Sales%20AI%20-%20Passport%20Auto%20Group%2012-2023%20FINAL.pdf>)

Would you like to add an additional supporting document?

Yes

Supporting Document 3

Download File (<https://stevies-tech.secure-platform.com/file/66477/eyJ0eXAiOiJKV1QiLCJhbGciOiJIUzI1NiJ9.eyJtZWRpYUlkiJ02NjQ3NywiYWxs3dOb3RTaWduZWRVcmwiOiJGYWxzZSI6ImNm93Executive%20Sales%20AI%20Case%20Study%20-%20C%20Harper%2011-2023%20FINAL.pdf>)

Would you like to add an additional supporting document?

Yes

Supporting Document 4

Download File (<https://stevies-tech.secure-platform.com/file/66478/eyJ0eXAiOiJKV1QiLCJhbGciOiJIUzI1NiJ9.eyJtZWRpYUlkiJ02NjQ3OCwiYWxs3dOb3RTaWduZWRVcmwiOiJGYWxzZSI6ImNm93czzpJyFws5owLUg0-M?Service%20AI%20-%20Service%20Revenue%20%26%20Appts%20-%20Fred%20Anderson%204-2023%20FINAL.pdf>)

Would you like to add an additional supporting document?

Yes

Supporting Document 5

Download File (<https://stevies-tech.secure-platform.com/file/66479/eyJ0eXAiOiJKV1QiLCJhbGciOiJIUzI1NiJ9.eyJtZWRpYUlkiJ02NjQ3OSwiYWxs3dOb3RTaWduZWRVcmwiOiJGYWxzZSI6ImNm93Sales%20AI%20Efficiency-Productivity%20Elk%20Grove%20BuickGMC%206-2023%20FINAL.pdf>)

Would you like to add an additional supporting document?

Yes

Supporting Document 6

Download File (https://stevies-tech.secure-platform.com/file/66480/eyJ0eXAiOiJKV1QiLCJhbGciOiJIUzI1NiJ9.eyJtZWRpYUlkiJ02NjQ3MCwiYWxs3dOb3RTaWduZWRVcmwiOiJGYWxzZSI6ImNm93Vji3GNoN2IFR-SuvO5D1ZhWcbNVV1ZMRC5W2mVQdHQ?EY-NY_Impel_8.mp4)

Would you like to add an additional supporting document?

No

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Terms and Conditions

I Agree