

# RESIDUAL VALUES

Insights & Opinions from Automotive Industry Leaders



**"It's not the cars.  
It's the people."**

**- Vu Nguyen**

Executive Director,  
Porsche Club of America

## Interview with Vu Nguyen

### What's your backstory?

I was that little kid who had a Hot Wheels car in his hands wherever he went. I fell asleep with Hot Wheels, woke up with Hot Wheels, raced remote control cars, and helped my dad work on our family cars. It was always about cars for me. I went to the University of Maryland, and majored in marketing and transportation logistics. I interned and worked at the Commercial Vehicle Safety Alliance, a non-profit that promotes commercial bus and truck safety, which enabled me to combine my love of transportation with my educational training. I joined Porsche Club of America (PCA) as a member in 2003, and then was honored to join as its Executive Director in 2005. I love the brand, and I love the culture, and I've enjoyed 15 great years at PCA.

### You were a Porsche enthusiast before you joined PCA?

I always had the goal of owning a Porsche before the age of 30. A friend of mine had a 1987 Guards Red 911, and I always told him that I'd love to buy his car some day. He finally did call me, but unfortunately I had just gotten married and didn't have the financial means at that time to buy his car. The same friend kept looking and eventually he found my 1987 Turbo-Look M491 911 Carrera Cabriolet. That was my first Porsche, which I bought at age 28. I love the car, and still own it.

If you have the dream of buying a Porsche, looking for your first one is at least half the fun, because Porsche owners really take great care of their cars. You can find Porsches that might be a decade or two old, but many of them look like the day they rolled off the showroom floor.

### Explain the relationship between PCA and Porsche AG.

PCA is extremely fortunate to have such a great relationship with Porsche AG and Porsche Cars North America. It's really important to have direct contact with, and to learn from the people who are designing and servicing the cars, as well as people running the dealerships. I don't think there is another car club that has a stronger relationship with their marque's manufacturer. That relationship goes back to the days of our founder, Bill Sholar, who met with Porsche AG and got their approval for our logo, and to use their name on some of our merchandise.

In fact, PCA has a two-way relationship that allows us to provide our opinions and suggestions to Porsche's engineers and designers. It seems surreal for me to speak directly with the people who are designing and building the cars, who have far more knowledge than I do. Knowing that we have a place at the table to provide input on the cars Porsche will be making down the road is awesome. In that respect, PCA's 140,000 members serve as an in-house focus group for Porsche, providing first-hand insight from people who know and love their products.



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## What's the biggest misperception regarding the Porsche brand?

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Like me when I was younger, generations of people have dreamed about owning a Porsche some day. Undoubtedly, Porsches are a luxury item, and not everyone has the financial means, or they don't believe they have the financial means to own a Porsche early in life. I have this conversation all the time when I meet people who discover that I'm the "Porsche Guy." They'll tell me, "I'm just waiting until my kids get out of school," or "I'm waiting until I'm retired." But you can get into a Porsche very inexpensively these days, and you don't have to wait. A young gentleman in his mid-20s recently said to me, "I was driving a Camry and wanted something fun, so I bought this Boxster 986." He was really excited, and is enjoying the Porsche experience. In today's retail market, you can buy an incredibly nice Boxster – anywhere from a 1999 to 2004, or even a 2005 or 2006 – for around the same price as a Honda Civic. You just need to do your homework and buy the right one, so that you're not getting someone else's headache.

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## Any specific advice on buying a previously owned Porsche?

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Like anything else you plan to buy, you need to learn from people who already own what you want. If you want to buy a house, you should talk to people who live in that neighborhood. If you want to buy a particular type of boat, you talk to those boat owners. Beyond purchase price, you

need to understand and prepare for the ownership experience. Many people stretch themselves financially to buy a Porsche and then need to replace the brakes, and they discover that brake pads aren't \$30, or rotors aren't \$50, like another car. When you have a high-performance vehicle, parts and labor are more expensive, and can sometimes require Porsche specific tools to install.

When you buy a previously owned Porsche, the car might cost \$15,000 to \$20,000, but you need to account for additional expenses, because it's an older car. You might have to replace the water pump, the air/oil separator, or the clutch. So, you need to find someone who really knows Porsches to perform a pre-purchase inspection to go over the car thoroughly to estimate what it might need. In fact, PCA has a program called "Test Drive" that helps members select the right car. And one of the things our program teaches people is to not to fall in love with the first Porsche you drive, because they all drive beautifully.

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## Porsches have a reputation for holding their value over time.

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Porsche owners have been very fortunate that a lot of cars they purchased a decade ago or longer are probably worth more today. But I caution people never to buy a Porsche thinking that you're going to make money off it, because you never know what the future market's going to be for any car. What's important is that during the time you own the car that you drive it and have fun with it.

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## What's changed at PCA over the past 15 years?

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From PCA's start in 1955, and right through today, what makes the club's ecosystem work is our member volunteers. But over the past decade the amount of time available for volunteers to dedicate to personal interests has been greatly reduced, because so many people are tethered to their work by cell phones and laptops. When I joined PCA in 2005, we had a staff of 4 people, and except for supporting the annual Porsche Parade, we didn't have any other national events. But since then, we're up to 12 national events across the U.S. and Canada each year. As volunteerism became more difficult for individuals, PCA's executive council saw the importance of adding staff to our national headquarters in Columbia, Maryland. We now have 20 staff members who help to support the national volunteers and local chapter volunteers, who produce more than 3,500 Porsche events annually.

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## Can you explain PCA's commitment to a print magazine in a digital world?

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Our *Porsche Panorama* magazine has always been one of the club's most effective calling cards. The magazine is a showpiece for PCA and we continue to invest in it. Our club membership subsidizes *Panorama*, and if it were a traditional advertising-funded magazine, it wouldn't be the caliber that it is, with award-winning editorial content and photography. We certainly have digital alternatives, but will always make sure our first-class print publication hits members mailboxes monthly.



We mail *Panorama* to more than 90,000 households every month. When you enter a PCA member's house, the magazine is often on their coffee table, and they keep past issues for a long time, because the content is timeless. We also ship copies to all the Porsche dealers and independent shops in the U.S. and Canada, so that people who are buying Porsches or waiting for their cars to be serviced are exposed to what PCA is all about. We believe in the magazine, and we're extremely proud of it. As long as I'm still here, *Panorama* will be an important part of the PCA experience.

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## Can you explain the PCA motto: "It's not just the cars. It's the people."?

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We are an owner's club, which is different from some of the other car clubs. You have to own a Porsche to become a PCA member. When you buy your Porsche, you're excited about it, and you talk about it... but at some point, people who don't have a shared experience grow tired of hearing about your car. When you join PCA, it's an opportunity to discover like-minded people who are interested in your Porsche experience, and who want to share theirs with you. You meet people with a similar devotion to the Porsche brand, as well as similar personal interests. With the friends you make in PCA, you might go out to dinner, or you'll go out to different events, and then it's not really about the cars anymore. In fact, I know Porsche owners who've moved on to different marques, and after a while they've told me, "I had to get another Porsche because when I went to the other marque, it was a great car; but it was just me, myself and the car. It just wasn't the

same experience." That's what we mean when we say, "It's not just the cars. It's the people."

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## What's a "typical day" for you at PCA?

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I've been fortunate to combine my love of cars with my work profession, so I look forward to coming to the office every day. We have a very large membership, and I receive as many as 300 emails every day that I need to address, and typically there are a few staff meetings. We also have a great number of events taking place at all times. Normally, I would be on the road three out of four weekends every month, traveling to our national events, and visiting with our regions. I also attend a lot of the industry events, like the Auto Shows in New York and Los Angeles, and the large concours events. It's a pretty full dance card.

Now that we're operating under COVID parameters, not all the staff members are working from PCA headquarters, so it takes a lot of time just to catch up with everyone, and to make sure the regional levels are prepared for their upcoming weekend events.

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## What is the annual Porsche Parade?

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The Porsche Parade is PCA's crown jewel event. It's something like Disney World for Porsche lovers. It's a week-long event with an intense focus on everything Porsche, featuring tech seminars, tours, autocross and timed rallies. You can be as competitive as you want, or just hang out by the pool with other Porsche owners, because the venues that we choose across the U.S. and Canada are all family-friendly. Our big event is the

Concours d'Elegance on Monday. The parade is actually the last thing that we do on Saturday afternoon at the end of the event.

We plan this event at least three or four years in advance, because so many details are involved in making this an unforgettable experience. In fact, at least half of our attendees come every year, so it's like a family reunion. Our next Porsche Parade is scheduled for July 11 – 17, 2021 in French Lick, Indiana.

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## What's the most underutilized benefit of PCA membership?

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Most of our members are purely subscribers to our publications, which is great, but what they're missing out on is the many benefits of attending regional or national PCA events. That's really how they can begin to understand what we mean by our "It's not the cars." slogan. You get to do something you love, and be around people who love the same thing. You meet amazing people at our events.

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## How many Porsches do you currently own?

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I have a few cars, but as my friends will attest, I'm a "thrifty" person. I still own my first Porsche, the 87 Cabriolet 911. I also have a 1999 996, that the previous owner had put a GT3 body kit on, which I use for autocross these days. My first year of owning that car I put 30,000 miles on it, which didn't make sense, so it's semi-retired. I own a 914 that I bought from an owner in Oklahoma and drove 19 hours back to Baltimore, which was an adventure. I also own a 1999 Boxster with a fantastic DE spec motor from Flat 6 Innovations



that my wife drives. Our daily driver, which we bought after our second child, is a beautiful 2006 Cayenne S Titanium.

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## Do you have a perspective on EVs cars?

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As much as I love the classic things like a manual transmission or a combustion engine, technology always advances, and we need to be open to it. There are some really cool things happening with electric vehicles. When people say, "I drove a Tesla, and it's so emotionless," you have to keep in mind that Tesla was not built for driving enthusiasts. It just happens to have staggering acceleration because of an electric motor with amazing torque. Tesla was designed to have far fewer components to deal with, and to address environmental concerns. It's a new way of thinking about a car. Tesla may not be perfect, but what they've accomplished is pretty remarkable.

I had the opportunity to drive, back-to-back, a GT3 RS and a Taycan Turbo on the track. They are completely different cars, and both

were extremely exciting to drive. I'm not a world-class driver, and for a sedan that's meant for the street rather than the track, wherever I pointed the Taycan it went, and when I pressed the accelerator it literally felt like rockets had lit off, but you don't hear anything, it's completely silent.

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## Any insights on your family life? Are they into cars?

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My wife isn't a serious driver, but she does autocross and enjoys driving. I have a daughter who's 18 who just started college, and two sons, who are 16 and 11. I can't say that my kids are into cars, although they do appreciate the difference of a Porsche and the PCA community. I've been careful not to put too much pressure into having them do car stuff.

I come from a very large family, and when I was growing up, a lot of weekends and evenings were spent doing family things. As my kids have grown up, they've had tons of cousins, uncles and aunts. I think they appreciate how fortunate we are to have the ability to hang out with their

family. And of course, the culture is also there. I'm fluent in Vietnamese because I was the oldest kid out of all the cousins, so I had to speak Vietnamese to communicate with my grandparents. My kids only know bits and pieces of the language, but it's tough to learn if it's not spoken in the home.

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## Is there something or someone in your life that's been a source of inspiration?

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My parents have been my biggest inspiration. They came to this country, literally, with what they had on their backs. My family is from South Vietnam, and during the war, they lost everything. My dad went to Texas A&M and became a civil engineer. My parents both worked very hard to raise us, they continue to work hard today, which continues to be inspirational for me. Hopefully, I'm setting the same example for my kids. I'm showing them that there are nice things like Porsches out there, but you have to work for them, and there are communities out there that you should participate in because there's a lot of different people to learn from and enjoy.

## Vu Nguyen Biography

Vu Nguyen (pronounced "Voo Gwen") has held the position of Executive Director of the Porsche Club of America (PCA) since 2005. Originally became a member of PCA in 2003 with his 1987 911 M-491 cabriolet. As Executive Director, he manages the daily operations of the Club in Columbia, MD at PCA's 6,000 square foot National Headquarters. He and his staff of twenty provide support to PCA's 140,000 members, 145 PCA regions, 3500+ regional events, and 12+ national events. He is also the Publisher of PCA's award winning monthly *Porsche Panorama* publication and often Director of PCA's YouTube episodes: <https://www.youtube.com/user/PCAHQ>.

He graduated from the University of Maryland, College Park with a double degree in Marketing and Transportation/Logistics. Prior to PCA, he was Director of Marketing for the Commercial Vehicle Safety Alliance, also a non-profit.

He resides in Clarksville, MD with his wife Loan (pronounced "LoAnne") and their 1972 914, 1987 911, 1999 Boxster, 1999 911, 2006 Cayenne S and a few other non-Porsche marque vehicles. They also have children who are often seen volunteering at PCA events: Justine (18), Jason (16) and Jonah (11).