

POWERFUL SOLUTIONS

For maximum F&I profitability

Document Presentation and Menu Introductions

Many menu introductions I have witnessed have kicked off with the same level of social grace as a donkey walking across a frozen lake.

Instead, try this. Develop the habit of always presenting your documents in the same order.

First, show them the envelope in which you will be placing important papers (for safe keeping in their glove box so they're where they need to be when they need them) upon which you have thoughtfully handwritten their names (in the proper order), including middle initials (if applicable). Hopefully your handwriting is legible enough that they're able to confirm you have it correct.

Next, review ancillary documents with them (i.e. insurance confirmation, bailment/hold harmless agreement, incentive confirmation, trade payoff authorization, etc.) and get the ink flowing. Be careful here. If you ask them to sign their trade title at this time, don't be surprised to hear "hold on, what are our payments?", which screws up timing, so I would wait until after the menu for that. Advise them to please sign their full name, including the middle initial, on all documents (as long as that correlates with "titling" information) even if they don't normally sign that way (if it's on the documents, it should be on the signature).

Then, review the privacy notice, printed credit application, and finally the credit score disclosure. The credit score disclosure should be the last form reviewed immediately before the menu so as to hopefully quell any bickering about the interest rate.

You'll then say "now folks, the next two documents we're going to look at are probably the two most important." "Let's take a look and make sure I have everything on here correctly." The two forms you are referring to are the buyer's order (they have already seen and signed) and the menu.

"Let's recap the numbers and make sure I have everything on here correctly." Then, first referencing the numbers on the buyer's order (placing check marks next to each number as it's stated), compare them with the numbers on the menu (underlining each of these numbers as stated). Do this one subject at a time jockeying between the buyer's order and the menu.

"Okay folks, once again we have an approved sale price of which you see right here." "We don't have any sales tax included" (unless you do in which case, of course, mention the amount). "We're buying your old car from you for ..." "On which your exact ten day payoff is ..." "Between our administrative, temp tag, and state lien fees, we have a total of ..., which you see right here."

No longer referencing the buyer's order, you then say "now, you'll notice here that I've secured for you a choice of terms, 60 and 72 months, and the interest rate is the same for either term." *This is a method you can employ (if rates allow) so as not to disincentivize them from considering the extended term. "And I want you to know that you can take delivery of your new car right now, for that, with approved credit!" Only make the following statement if, in fact, you do have them approved. "I have to say it like that...I already have you approved." Pause..."Now, that may or may not be your best option. We're going to take a look at your options right now. I'm going to make a recommendation, in your case, here in a minute, but I have to make you aware of all of your options. Here we go, it will go pretty quick!"

That's it. Simple, smooth and easy. You have now segued straight into your first column presentation.



Give it a try.

Good luck and good selling!



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