

# POWERFUL SOLUTIONS

For maximum F&I profitability

## Your Product Line-Up

Other than the core products (Vehicle Service Contracts and Guaranteed Asset Protection), what are you offering?

Take a thoughtful look at your menu. Of course (with a firm focus on compliance) you are offering 100% of your products to 100% of your guests, 100% of the time. But ask yourself the following: How does my suite of products accommodate my guest's needs? What is missing? What could happen? From what offerings, that I'm currently not making available, could my guests gain protection?

Remember, folks love to take advantage of benefits, at least those you're able to offer. Every time something happens to their second largest investment, not requiring them to reach for the wallet, satisfaction increases. It is a basic human need to be right. When a previous decision (based on your advice) is substantiated, your advice becomes more credible! Recall that recommendation you made when finalizing your menu presentation?

What personal stories can you contribute to the conversation? I'll give an example. Recently, my area was hit by a major hailstorm. I'm confident that those affected who purchased a "Paint-less Dent Repair" contract (with the insurance deductible clause) are glad they did. \$500 is a lot of money saved, after all. Do you sell a lot of trucks? They're magnets for dents and dings.

Now, it is not my intent to put too much emphasis on PDR. For example, are you aware of the approximate cost (customer pay) to replace a key for the vehicle purchase you are finalizing? "Between proximity sensors, transponders, integrated remotes, and laser cut keys, you might be shelling out up to \$400", (or more, depending on the vehicle) "including programming. And it's not just for lost keys. Leave your keys in your pocket and they go through the wash, the kids play G.I. Joe with them in the bathtub, drop them on the sidewalk, and they need to be replaced...Done! No money out of your pocket, it's taken care of."

To review, what ancillary products do you have available? Although not an exhaustive list, here are some possibilities:

- ☐ Maintenance ☐ Tire and Wheel ☐ Paint-less Dent Repair ☐ Theft-Deterrent
- ☐ Key Replacement ☐ Environmental Protection

Now, some of my Business Managers have mentioned limited potential upside outlook, regarding their lease customers. We know the VSC (unless the customer intends to purchase at termination) and GAP (usually included by the lender) are almost always not applicable. However, these buyers have just as much to gain from our ancillary offerings. Of course there is the common retort, "It affects their payment too much" (say, where a 36 month term is concerned). Is it your guest, or you, who feels this way?



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Partnership + Performance = Profit

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## Your Product Line-Up (Continued)

I'm convinced, as the lessee of a vehicle myself, that making one all-encompassing payment is the goal. I, like nearly all lessees, have no intention of "owning" that vehicle and would prefer to know exactly what my monthly rent outlay is, sans the exposure to any other costs. How could we protect them here? Consider that... "with the Maintenance Package all of your scheduled maintenance costs, regarding lube, oil, and filter, tire rotations...it's all included. It's sign and drive. Sign-off, once the work is completed, and you're on your way. No money comes out of your pocket, at that time, it's all included!" Plus, you're supporting the shop and, as we know, the Sales Department makes the sale the first time around and the Service Department secures subsequent sales.

Clearly our non-lease consumers stand to benefit equally, as well, regarding these benefits.

So where are the holes in the line-up?

If you aren't convinced of the value of these items, perhaps a little counsel with one of your Service Advisors will convince you otherwise. Without perspective, it's a little difficult to make a genuine, credible recommendation.

First-hand experience will cure those doubts.

Know that loss ratios on many of these products can rapidly approach, if not exceed, 100% (more is paid out in claims than earned on premiums). Believe in everything you offer!

Notify your Conley Insurance Representative of any gaps in your product line-up.

As always, terms, conditions, and limitations apply.

**Take a look.**

**Good luck and good selling!**



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