

POWERFUL SOLUTIONS

For maximum F&I profitability

Competitive Forces

Clearly, each of us has the *privilege* of living in a *capitalistic, free market* economy, guided by the rules of *free enterprise*!

According to the New Oxford American Dictionary, *privilege* is defined as a special right, advantage, or immunity granted or available only to a particular person or group. *Capitalism* is an economic and political system in which a country's trade and industry are controlled by private owners for profit, rather than by the state. A *free market* is an economic system in which prices are determined by unrestricted competition between privately owned businesses. *Free enterprise* is an economic system in which private business operates in competition and largely free of state control.

The inherent competitive forces present in our system serve to ensure we provide our Guests with the best products available, be it goods and/or services. Otherwise, market forces will remove us from the economic 'gene-pool'.

Evidence of these impetuses may be seen all around us. As a society, we have excelled and accomplished so much, in a relatively short period of time, because of the *need* to be better!

It is for these very simple reasons that we offer the products we do.

Let's think about that, for a moment...

We Business Managers are in the people business. It is up to us to provide all the necessary perspective (i.e. sell) regarding our products, the majority of which are intangibles. Our Guests can't drive our contracts around the block. Our products don't have that 'new car smell'. Yet it is *of our products*, which, when properly taken advantage, will serve to *insure* our Guests' (usually second largest) investment is protected from the unknown, and *ensure* their financial health isn't otherwise devastated.

Afterall, we know that... "Our HAPPIEST Guests are those who don't have to pay for ANY of their repairs, for ALL covered parts AND labor...less their deductible, and we even have options on that!"



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Partnership + Performance = Profit

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Competitive Forces (continued)

We know that the likelihood our Guests will return, for their subsequent vehicular needs, are far higher having enjoyed the piece-of-mind and financial freedom *our* products provide. It is easy to foresee that their level of satisfaction will be *much* higher when their whose-a-whatsit breaks, and *someone else* pays for it! Suddenly things evolve from, "This is the worst vehicle, ever," ... to, "Meh, stuff happens."

As an additional benefit, our Dealership saves a fortune when we aren't constantly compelled to generate 'new' customers! When, instead, we can take even better care of those with whom we've already created a business relationship, we help to guarantee our Guests return.

In keeping with this sentiment, isn't it also easy to understand why we would, therefore, seek a resolution to our Guests' needs in the form of the *best* products available to the market? After all, let's consider the fact that it is our Service Writers who are on the front line, in the service drive. When we, in the Business Office, are effective at communicating the value of our products, it is our Service writers who enjoy the *privilege* of delivering the good news, immediately following the bad! "Folks...I've got bad news, but really GOOD news right after that! Bear with me. The bad news... your vehicle is going to require *forty-three hundred and twenty-six dollars'* worth of work, to get you back on the road safely! The really GOOD news is... *someone else* is going to pay for ALL of that!!!"

We are well served to think about this the next time we're confronted with the possibility that our Guests may seek a resolution to their coverage needs from an outside source. When our Guests say, "Our _____ has coverage available, also," we may want to share this additional perspective. Will it be a representative of THAT organization delivering the bad news? Of course not. Therefore, is it a stretch to then consider that those outside sources might not have to *resource* the quality of products that we do?

Remember, our Guests are listening, and they are counting on US!!!

Think about it.

Good luck and good selling!



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