

POWERFUL SOLUTIONS

For maximum F&I profitability

More Process Changes... Identifying Issues by Lending a Critical Eye to Our Menu and Listening for the 'Tells'

It is usually sage advice to avoid creating the impression of ourselves as the smartest folks in the room. Being the smartest person in the room is a poor way to manage expectations and our likeability quotient is *harmed* when our Guests think, at least, that we are coming off that way. Besides... holding such a lofty opinion ourselves interferes with our ability to improve our performance. Humility is critically important, as is *attention to detail*. In fact, effectively observing the world around us, employing accurate analysis, and rapidly acting upon input *correctly* will pay huge dividends! As the cliché goes, 'Necessity is the mother of invention,' however, the reverse is true, as well. If we aren't recognizing a need for change, no change will occur. This is where acute attention to detail will serve our goals very well. Once our focus is directed in this regard, we are likely to discover that *necessity* is indeed present!

Where is our newfound focus warranted?

How long has it been since we really scrutinized the verbiage in our menu's product descriptions? Just because it has been the way it currently reads for years is not a good enough reason to leave it the way it is. For example, how closely are we paying attention to our Guest's reactions to our menu presentation?

The 'TELLS' are everywhere...

One example of this is indicated when our Guest's response to our menu presentation sounds like, "No thanks, I have AAA." Why are they saying this? Because we have left things like 'Towing & Roadside Assistance' in our VSC description. Yes, our contracts provide these additional benefits, in the event of covered events, but it is absolutely NOT worth having it in the product description only to have it become a point of contention for our Guests.



Page 1 of 2



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What about when our Guests say something like, "And how long is *this* covered?" This indicates they are probably considering too many twists we have created, of differing terms, provided by varying different pieces/products within our menu column. Remember, confused folks don't buy things! Just because the investment required to take advantage of a certain product is the same for 7 years of protection, versus 5 years, is certainly not a good enough reason to offer 7 years on that component of the column. Plus, we want to avoid the dreaded, "I may not keep it that long," objection! Therefore, we are probably much better off presenting the opportunity to take advantage of 5 years, unlimited mileage, and \$0 deductible on *each* of our ancillary benefits, *and* plainly listing these terms in each product's description. The consistency of the message is reassuring and easy to follow. And, after all, the piece-of-mind provided by each of these ancillary products is otherwise (probably) not applicable from day 1 of their ownership experience, even for new vehicle purchasers.

As usual, these examples represent only a few possibilities that may exist. Careful consideration of what avoidable objections are being created by our own menu, and taking corrective action to eliminate these issues, are a must to enhance production!

As usual, that which ails us is usually of our own creation. The great news is that that which we have created is usually within our control to change for the better, as well...

Think about it.

Good luck and good selling!

