

POWERFUL SOLUTIONS

For maximum F&I profitability

Watch for The Changes

Oftentimes it's the small details which, gone unnoticed, create significant impediment to our communication skills!

Recently, while observing the interaction between a Business Manager and his Guest, another opportunity to do things a little unconventionally presented itself. Although I strongly advocate the usage of an initial [interview](#) with our Guests, sometimes this isn't practical. While recognizing how easily we could begin to short-cut our process (to the detriment of ourselves and our Guests) and only doing so when absolutely necessary...it is okay to concede that sometimes we're already backed-up and time simply won't allow it. When this occurs, we're spit-balling our Guests current usage patterns.

What we've done...

So, we've created our 2-term (60 & 72 months, in this case) finance menu, and decided to take an educated guess that our Guests will be keeping the vehicle for several years. We have selected an initial VSC offering of 7 years / 100,000 miles (contrary to the sage advice of erring on the short-side of things, if at all). This isn't a complete shot in the dark, however. After all, they've purchased the last several vehicles from our store, including this trade...purchased new...which they've now had for 8 years, driving a little over 100,000 miles. They have also done all of their maintenance at our store.

We make our presentation and recommend the column containing VSC, Maintenance, T&W, PDR, Key Replacement, and the Protection Package. We haven't recommended GAP (even though they aren't putting any money down) because they have a significant amount of trade equity, bringing them to less than 70% LTV. In response to our recommendation, our Guests look at each other, quickly talk about it, and conclude that the payment is too high. (We know they are NOT confused about the payment being the sum of the base payment *plus* the column payment. We have already put that notion to rest.)

What we need to do...

STOP right here. DO NOT get in a huge hurry to react to the objection. Perhaps the best thing we could do is respond with a thoughtful, "oh?", followed by *silence*. Let's give our Guests a simple moment to explain why they feel this way. Perhaps they'll follow with, "we'll only be changing the oil twice a year."

THIS is the information we have been needing and IS the real objection (it may even occur after we have secured the answer to their anticipated usage patterns, utilizing a proper Guest interview...it happens). Since we are listening to understand and NOT simply in order to time some canned response, these small details won't escape us. We'll reengage their interest via a re-purposed menu with a much smaller payment. This new offering will have a shortened VSC and no Maintenance. We can even compliment the new printed menu with a verbal explanation..."and with only \$5000 initial investment, in addition to your trade, your 72-month payment can be lowered even more...

by an additional \$75" (if applicable, of course) "per month. Certainly, that will work for you! Which would you prefer?"

As always, anything offered verbally will need to be properly disclosed in print.

By having our message plugged into their needs (better late than never), we will have a far greater chance of ensuring our Guests enjoy a positive ownership experience, spared from unexpected costs and expenses. Paying attention to detail makes ALL the difference in the world!

Think about it.

Good luck and good selling!



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