

It's **TIME** to **Take ACTION**

The first step toward effective training is making the decision to seek instruction. You need to identify your expectations and know your personal learning style to get the best results.

BY RON MARTIN

Do you ever think your customers have a difficult time taking action? Have you ever heard, "I'd like to think about it" or "Do I have to buy it today?" and wanted to say, "Why don't you just make a decision?!"

Dealership associates can also fall into the same state of indecision when it comes to committing to a training program. What is your plan to improve yourself professionally? What training do you have planned? Or, have you not made that decision yet? Not putting together a plan to improve your skills is the same as making a decision to do nothing. You have made a decision not to take any action. Maybe you

AT A GLANCE

Ways to take action:

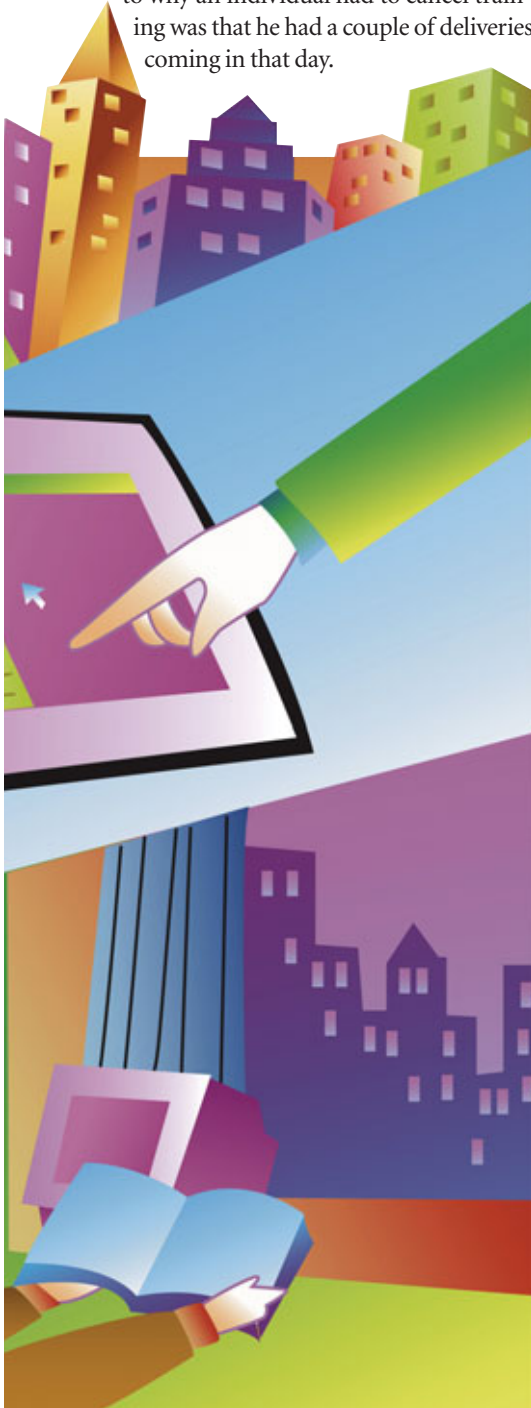
- Enroll in a course
- Schedule on-the-job training
- Put aside time to read something on your profession



would just like to think about it or you wonder if you have to make a decision today. Sound familiar?

Taking action is the first step. That doesn't mean making a mental note to improve your skills. It means enrolling in a course, scheduling on-the-job training or putting aside time to read something on your profession. Once you have done this, you have to follow through on your commitment.

Probably the best excuse I have heard as to why an individual had to cancel training was that he had a couple of deliveries coming in that day.



Did he really think that would never happen when he scheduled the training?

Some say, "I went to F&I school five years ago, isn't that enough?" Consider this: Experts say that you only retain about 20 percent of the material you learn in a classroom lecture. You have also had five years to be retrained by customers and forget many of the fundamentals that you initially learned.

Training should be an ongoing process of sharpening the saw. There are a variety of sources and media to choose from to get yourself ready to be the most effective at your job. It's up to you to choose the right source, but here's a look at some of the media available.

FACE-TO-FACE IN A CLASSROOM

Classroom training has its unique advantages. The supportive face-to-face environment allows for immediate feedback and creates an intimate social setting. This has been viewed as essential to a quality educational experience. Facial expressions and body language are vital clues to the level of student understanding and engagement. For the instructor, they're fundamental to recognizing those teachable moments. This type of learning environment is advantageous for someone who is just getting into the F&I business, looking for a refresher or wanting to recharge his or her batteries.

Classroom training is usually offered as either a one- to two-week beginner's course or two- to five-day advanced course. There are even a couple of month-long courses for new F&I managers. In determining the right course for you, you must consider more than just how long you've been in the F&I profession. You also need to identify what you want to get out of training. These are some questions to ask yourself:

1. How much time do I have to commit to the training?
2. Would I benefit from training that is more motivational or informational?
3. What is the training company's reputation for real results?
4. Am I going to benefit from video recording as a major part of the training?
5. Do I need to strengthen my F&I skills in sales techniques or laws and regulations?

6. What is my budget for the training?

7. How much time do I need to invest in traveling to and from the destination?

8. Would I benefit from training that concentrates on the fundamentals of F&I or would I be better served by a course that offers more of an open forum?

Once you have evaluated these questions, investigate a few sources that offer F&I training. *F&I* magazine has a forum for F&I professionals to post bulletin board messages. Post a message about what you're looking for and see what other F&I people consider quality training. When you have three choices that meet your needs, call the people conducting the training to interview them about their courses. Don't settle for someone just sending you some information. You need to ask specific questions about the course material to make sure it is what you're looking for. Be sure to have a list of questions made up prior to making the call. Your time is too valuable and training is not cheap. If it is, look for another provider.

AT YOUR OWN SPEED ON THE WEB

An Internet search for "e-learning" produces an abundance of opinions, statistics, forecasts and experiences, most of which point to considerable advantages to companies from a return-on-investment perspective. Companies spend less in fees and lost income from personnel being off the job, and the learning results tend to be just as good or better.

In 2000, United Airlines reduced its training time for e-ticketing training from 40 hours to 18 hours by converting from classroom events to a digital learning format. The best scores among those who attended the classroom events were lower than the worst scores among those who took the digital version, according to *eLearn Magazine*.

Just as classroom training has its advantages, so does the online version of training. The availability of online courses at any time from any location supports the current boom in home-based learning. I'll bet you could even find a little time for this type of learning in between the waves of customers purchasing automobiles.

Some advantages to online learning include:

- Interactive reading and listening can

EXAMPLE OF GOAL-SETTING OUTLINE

Goal: Increase my dollars per retail unit by \$100 through training

Deadline: June 1, 2006

People who can help me: dealer, general managers, finance managers, sales managers, salespeople, product provider consultants, lender representatives

My specific training needs are: classroom training, online training, on-the-job training, reading

Here's my plan:

1. Attend two-day advanced F&I course: March 10-11
2. AFIP Certification: complete by June 1
3. Online training course: April 1-30
4. Read 20 minutes per day on my profession
5. On-the-job training: 2 hours per week.

This outline can serve as a guide to planning a training program. Once you've identified your goals, you need to find the medium of training that works best for you, and the sources that are best for your training needs.

produce twice the memory retention, even when investing less time. Educational research suggests 15 percent to 25 percent memory retention from lecture and video presentations versus 40 percent memory retention from reading written material. When reading and interaction is required in the learning process, the student is participating rather than passively listening and/or viewing.

- Participants can study online at their own pace and don't get left behind during the course.
- Training can be accessed 24 hours a day, seven days a week.
- It costs significantly less than classroom training.
- It's easy to test an individual's retention of the material with pop-up quizzes and tests as course material is completed.

Finding online material specific to F&I is not quite as easy as classroom training, but the resourceful finance professional won't find this to be too big a challenge. Generic selling courses are much more readily available. I bet a Google search would bring a plethora of online selling courses. Hang on a second and let me try it; I got 35.7 million results.

IN THE CONVENIENCE OF YOUR OWN STORE

On-the-job training (OJT) is one of the best training methods because it is planned, organized and conducted right at the dealership. An analysis of the job

requirements and related knowledge, skills and abilities form the basis for setting up an OJT plan. To be most effective, the plan must include:

- The subject to be covered
- Number of hours to complete
- Estimated completion date
- Method by which the training will be evaluated.

A typical F&I department has many sources readily available to help with training. They include other finance managers (if the dealership employs more than one), the general manager, sales managers, the office manager and salespeople.

Many times the dealership has a consulting relationship with its F&I product providers. This can also be an excellent source for job training. Although expertise can vary widely from company to company and between account representatives, you should take advantage of whatever experience and skills they bring with them. They, of course, can have their own individual agendas that aren't always the best option for the dealership, but I think most do have the dealership's overall training goals in mind. The ones who are completely opportunistic are pretty easy to see through. They usually begin their visit with, "Why haven't you sold enough of my products?" Prime and nonprime lender representatives are also a good source for on-the-job training, but be aware of personal bias.

To reap the rewards of training, the first decision you have to make is to take action. That decision must be immediate and assertive. Anything less reduces your likelihood of taking the necessary steps. As you finish reading this article, you have already made a decision. That decision is whether you plan on acting now, or putting it off until later (doing nothing). ■

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Ron Martin is the president of The Vision of F&I Inc., a national training and technology company. Visit www.visionoffandi.com, or call (800) 413-9902 to learn more about Ron's recently released E-Academy and Vision Deskling System and Vision Menu Closing Software.

