

Is an earth-shattering change necessary to increase your F&I income by \$300 per retail unit? That would equate to an increase of somewhere between 40 percent up to possibly 100 percent, depending on your current performance. Does that require a 40 to 100 percent increase in your job performance? No!

It really can be done with just a 10 percent increase. I'm sure you're thinking I'm using fuzzy math, but I'm not. Getting 10 percent better in all areas will grow your F&I numbers exponentially and give you the significant change you're looking for.

Tiger Woods recently lost his position as the number one golfer in the world, which he held for five years. The first year that he was the leading moneymaker on the PGA Tour was 1999. That year, he had a per-stroke average of 68.43. In other words, it took him about 68 strokes to get around an 18-hole golf course. That same year, David Duval was number two, with a per-stroke average of 69.14. Tiger won \$6.6 million and David won \$3.6 million. So Tiger won twice the prize money with just a half-a-swing difference.

By Ron Martin The difference between being good at something and very good at something isn't a significant one; it's a subtle

one. Commit to a 10 percent increase and watch your F&I numbers soar. Here are some suggestions.

EXPECT RESULTS

It always starts with expecting to do it. When Thomas Edison invented the electric light he failed over 100 times before finally discovering electricity.

Herb Brooks took the U.S. Olympic hockey team to a gold medal finish in 1980, when no one expected it. That year, the Russian team was considered the best hockey team in the world. It had even beaten the U.S. professional team earlier that year. Herb took a bunch of college kids to the Olympics and won. No one, except Herb, expected them to win. That is where it started — one man's expectation — and that's always where it begins.

SHARPEN SALES SKILLS

Increase your sales ability by just 10 percent. How? If you don't use a planned presentation, start! Which one? The one you have enthusiasm for. Because sales is simply a transfer of enthusiasm from yourself to the customer, use the approach that makes best sense to you, but make sure that you follow that process everyday. I am aware that cus-

tomers have different buyer personalities. Handle their personal objections and get back to the plan.

If you already use a planned presentation — say, menu closing — look for another way to get your increase. It might be going to a creditable F&I seminar. It might be reading sales material. It might also be consulting with an F&I manager who is already at the production level you're looking for.

The important thing is to have your own personal development program. When we are sharpening the saw, we view ourselves more positively as salespeople.

PARTICIPATE IN TRAINING

Get involved in your dealership's training program. I wish I had a \$100 bill for every time an F&I person told me how untrained the dealership's salespeople were. I ask them, "What are you doing to train them?" Many times they'll say, "It's the sales manager's job to train them, not mine."

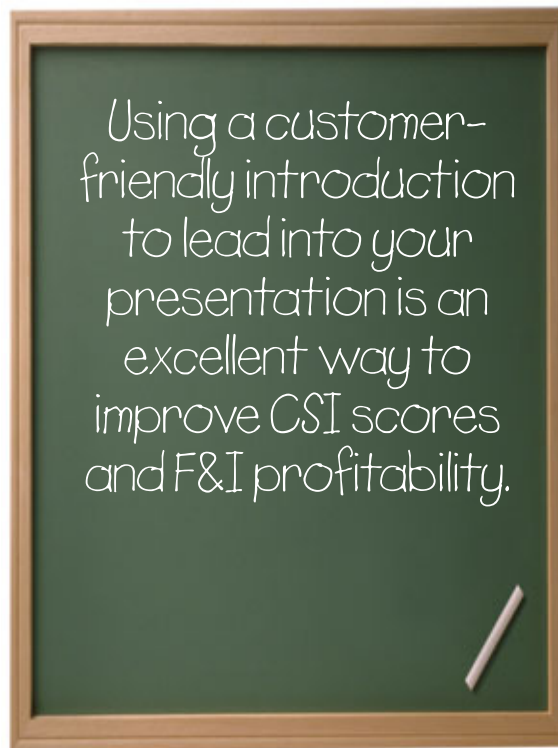
The best F&I managers are active in their dealership training program. They regularly participate in the store's sales meetings. They sit down with each new salesperson and say, "I'm Ron Martin, the business manager here. Because 75 percent of your customers will either finance or lease their vehicles, the function I perform has a significant impact on your car sales. Could we sit down this afternoon so I can review exactly what it is that I discuss with your customers after you sell them the car?"

Not only are you improving this area by 10 percent, you are taking a big step toward being promoted.

PREP YOUR CUSTOMERS

Our role is crucial to high CSI scores. Customers' monthly payment terms and financial arrangements play a central role in their buying decisions. Using a customer-friendly introduction to lead into your product presentation is an excellent way to improve CSI scores and F&I profitability.

Regardless of which planned presentation you use, this approach will get you that extra 10 percent edge you're looking for.



Using a customer-friendly introduction to lead into your presentation is an excellent way to improve CSI scores and F&I profitability.

Here's a script: "Mr. and Mrs. Doyle, I have all your information entered into my computer and here are all your legal documents. But before we get started I'd like to first take a minute to thank you for your business. We appreciate you choosing our dealership to purchase your automobile because we understand you had choices, and you selected us. What's most important to us is not that you're purchasing this car today, but that you're going to come back and purchase your next car from us, send in your family and friends, and use our excellent service and parts departments for any other automobile needs you may have.

"We have found that whether that happens depends not only on the automobile you purchase today, but on how you are treated while you are here. My part of that process is the financial process. I would like you to be able to say when we are finished that I was prompt, efficient, and straightforward with you, but most importantly that I have described the financial benefits that are available to you. I would like to take a few minutes of your time to go over those benefits. May I do so, please?"

This approach will build the rapport that you'll need, in a few minutes, to make your product presentations more effective.

BUY THE PRODUCT YOU LEAST LIKE

This is different from what I usually recommend. My recommendation to buy all the products you sell, which I still stand by, is usually met with resistance. So, I offer this compromise: Buy the F&I product that is least attractive to you. Then every time you offer the product to a customer, your subconscious will tell you, "Here's why I own it." The product's value will be continually reinforced in your mind. The more you buy into the value of a product, the easier it will be to convey that benefit to the customer.

FINE-TUNE THE TURNOVER

How many times will this next scenario happen before you do something about it?

It's a typical Monday morning. You hit the snooze button a few times before you get up to take on another week. You and your spouse are trying to get the kids off to school; you go through the usual hectic activities. Getting in the car and heading off to work is a saving grace. That is, until you get cut off by an inconsiderate driver. Once you arrive at the dealership, there is the stack of paperwork that you need to deal with and a slew of messages you have to respond to. This is going to be one of those days!

At about that time, a salesperson shows up at your doorstep with a big smile and a husband and wife. He says, "This is Mr. and Mrs. Doyle. They just bought a new truck; I guess they see you next?"

I know what you're thinking about now — you want to rip the salesperson's head off. But instead you politely ask the customers to have a seat in the lobby so you can prepare for them.

What is the chance you are going to sell these customers anything, now that they've seen your frustration with the enthusiastic salesperson and that you've pushed them aside? Probably not very good.

What's the solution? Schedule a sales meeting with all the salespeople. Give them this message: "I'd like to enhance our turnover process by changing things just a little bit. My purpose is to be able to

get your customers in and out of the finance office more efficiently and improve our customer satisfaction. Please come and inform me in all cases, even if it's a customer with just a question, that you have someone here to see me. Once we put our heads together on what's the best course of action, I will come out to the showroom and get the customer."

I'm sure some of you are thinking, "Ron, you don't get it. I am a one-person F&I operation. I don't have time to walk across the lot to the used car building just to get a customer — and sometimes it rains!"

Well, that's even more of a reason to do so. "Hello, Mr. and Mrs. Doyle, good to see you again. I have all your paperwork ready to sign. Why don't you join me under my umbrella so we can walk over to my office and get you in and out as quickly as possible?"

What better chance could you have to build rapport, and without taking up valuable time in your office? This approach will ensure you are prepared for

the customer and allow you to more effectively manage your time. It also gives you the opportunity to get mentally prepared prior to taking care of the customer.

And one more thing: Quit hitting the snooze button!

GET RID OF LIMITATIONS

I often hear:

"Our store is different, we get a lot of cash customers."

"I can't achieve those F&I numbers with a sales team that quotes exact payments and always use an A Tier."

"Our salespeople can't be changed, especially John. He sells 30 percent of the vehicles around here and doesn't turn over. And another thing, John's the dealer!"

Sound familiar?

Guess what? Everyone has his or her own "John." It's just that some F&I managers focus on the negative and others look for a way to succeed. You are always going to have obstacles. Focusing on them will give you the same results you're getting

now. Working on improving them will get you that 10 percent edge.

START NOW

Don't wait until later. Change needs to happen immediately and energetically. Write down all the keys to your success. I've given you a start, but the list goes on: sales meetings, payment management, leadership skills, goal setting and so on.

Once you have your list, evaluate each category for a subtle change that can lead to a 10 percent improvement. Put together an action plan that is measurable, flexible, clear, concise and written down. Finally, prioritize your objectives and begin implementation.

Write me sometime and tell me about your exponential growth in income and your new lifestyle! I'd love to hear from you. ■

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