



How to Use the Option Close

By Ron Martin

The professional closer always begins with the end in mind. He or she looks for the opportunity which presents itself during the presentation to ask the customer to make a decision. One of the best ways to get a positive decision is in providing favorable options.

Question: What do you get if you combine a “Hammer,” a “Jammer,” and a “Slammer?”
Answer: You get a salesperson that inflicts pain, by drawing a wedge between themselves and the customer. And sometimes that salesperson ends up in an orange jumpsuit.

What you definitely don't have is a formula for effective selling. The good sales-closer takes the customer smoothly to action and doesn't force the issue. They have a systematic planned presentation that involves properly approaching the customer, giving the customer information, asking questions, and listening — and only then do they ask the customer to make a decision.

Many salespeople put together great presentations that describe the benefits of the product only to get to the end and ask, "Would you like to go ahead with it?" or "What do you think?" I can give you the answer to these two questions: "I'm not interested." (I know this because when I first got into the sales business, this was the response I received all the time.)

The professional closer always begins with the end in mind. They look for that opportunity that presents itself during the presentation to ask the customer to make a decision.

I have found the best way to get a positive decision is providing favorable options. That is, options that give the customer a reason to move to action since they recognize the benefits provided are worth the cost.

You'll find what you're looking for.

THE HARDEST PART

Closing, for many, is the most difficult part of the sales process. The reason can be summarized in one word: REJECTION! Let's face it — if we don't ask the customer to buy, they can't tell us no! This, for many, is the only thing that keeps them from being exceptional at selling.

I can illustrate just how true this fear of rejection is. Let's say we at The Vision of F&I, Inc. have statistically developed a mailer that assures every customer on the list is 100 percent guaranteed to purchase every F&I product they are offered. We are going to send this mailer to qualified applicants in a 50-mile radius for a three-day sales event.

If you truly believed in the authenticity of this mailer how many products would you offer to the customers who responded to it? How many customers would you wait on? Most importantly, how enthusiastic would you be with your presentation?

You know the answers. You would take all of the customers you could, offer every product to every person, and do it with a high degree of enthusiasm! Then you would ask every customer to make a decision. Why? Well, one reason is you would have absolutely no fear that the customer would say no.



"The good sales-closer takes the customer smoothly to action and doesn't force the issue."

— Ron Martin

What if we could use that same level of enthusiasm for each and every customer? How much more effective at selling F&I products would we be? If we were to ask each customer to make a decision, and instead of being apprehensive about their response we expected to hear the magic three letters, YES!

DON'T TAKE IT PERSONALLY

One of the most important things any good salesperson should learn is that people are not rejecting us personally — they are only rejecting our offer. Our product is not going to be for everyone.

People may have their own personal reasons for not buying. That we cannot control, but what we can control is how persuasive we are in our offer.

I recently spoke to an F&I person who buys into this reasoning. He had a customer who was buying two new Mercedes-Benz. We all know that this is an expensive vehicle and only a high creditworthy person would qualify for these purchases.

The F&I person gave what I can guarantee was an enthusiastic presentation on the products, even though I wasn't there. When it came time to close he suggested that option one was the best way to go. It included credit life insurance, disability insurance, a service contract, and guaranteed automobile protection.

The customer said, "I'll take option one." This was a significant profit to the dealership and a great benefit to the customer, but it wouldn't have happened if the salesperson bought into the self-limiting belief that some of you are thinking right now: "That didn't happen. That customer wouldn't buy all those products, and you're making all this up." I think I made my point.

GIVE THE CUSTOMER OPTIONS!

When you give the customer options it makes it easier to take the customer smoothly through the close. The options can be something as simple as, "Would you like to pay cash or include the amount in your monthly payment? It will only be \$20 plus a little interest." The options might also be packages as in menu closing:

"Would you like Option 1, Option 2, Option 3, or Option 4?"

Giving options could be related to a specific product. "If you would prefer, your accident and health insurance can be 30-elimination, rather than the 7-day retroactive policy which will cut the premium in half, if that makes better sense to you?"

The same can be done with the service contract. "Mr. and Mrs. Doyle, the 5-year 60,000-mile plan will cost you \$20 per month plus interest or the 6-year 75,000-mile plan will cost \$25 per month plus interest, whichever you prefer."

FIND SOLUTIONS TO OBJECTIONS

A good F&I closer is always looking for solutions to a customer's objections. No matter what the product or situation, the option closer is thinking ahead so once they answer the objection, they transition right to a list of options.

Option closing is most effective if the benefits of the product have been described prior to asking the closing question. Menu selling is not selling; it's closing! This is why I recommend prior to giving a customer a list of options, as in menu selling, that you describe the benefits of the products first.

Depending on your product mix you may have to close certain products individually, or describe the benefits in packages of related products.

IT'S DECISION TIME!

Each day you step into your dealership make a commitment to yourself that will take you a long way to being exceptional at your job: "Today I'm going to get people to make decisions!"

Sure, some of those decisions will be no — but many will be yes! Getting the customer to say yes is much more likely if we have enthusiastically described the benefits of the products, then making them comfortable in their decision-making process by giving them options to choose from. ■

Editor's note: Ron Martin's company, *The Vision of F&I, Inc.*, conveys his vision through seminars and consulting to dealers around the country. To learn more or order his book or audio program, *The Vision of Finance and Insurance*, call 1-800-413-9902 or visit www.thevisionoffandi.com.