



Raising

Is the pre-F&I interview hurting your dealership's customer satisfaction scores?

By Ron Martin

The F&I department may have the most vital role within the dealership toward strengthening customer satisfaction. Since 70 to 80 percent of customers are financing or leasing their vehicles, financial arrangements are an important part of the purchase. This percentage has been enhanced by bank mergers, the Internet and credit unions; outside finance sources are becoming more receptive toward doing business with car dealers in their need to compete.

Also, the F&I department greatly affects CSI because the F&I manager is usually the last person customers see prior to driving off with their new cars. By the time the customer gets to F&I, he or she wants to be ready to wrap up the transaction and go home. We all know that customers have hours or even days to make their decision to purchase the automobiles, but they typically only have two minutes for the finance manager because they need to get to their son or daughter's soccer game. The customer might even be worn out from a grueling negotiation with the sales department. (We certainly hope not.)

Some customers have had unpleasant experiences with a dealership's financial

services department. Surprising them with a non-confrontational approach while completing their financial arrangements and presenting the benefits will make a good and lasting impression.

Dealers spend a lot of time and money trying to improve the sales staff's customer service skills, and rightfully so. Unfortunately, they don't spend nearly as much time, if any, doing the same for their F&I managers — who may very well hold the key to high customer satisfaction. The F&I manager is in the best position to continue the momentum of excellent customer approval or even to revive the dealership's image when the customer hasn't had such a pleasurable experience.

So what steps can you take to surprise or impress your customers? When and how should you influence the customer, your most valuable resource? Immediately and energetically!

CAN THE INTERVIEW

Should you use an interview process prior to bringing the customer into the finance office? No.

I'm sure I've just raised some eyebrows with that advice, but I hope you'll keep reading.

Several training companies have taught the interview in the last few years. Is it effective to sell F&I products? I have had more than a few finance managers tell me it is; however, many more have said they were taught to interview and then later scrapped the idea. Other managers tell their trainers they're using the interview process when they actually aren't or when they are using it sparingly.

The important question when evaluating the interview approach is: Is it the best approach and does it enhance customer satisfaction?

Of the questions used in the interview process, my least favorite question is: "In the event of your untimely death would you like the title to your automobile to go to the bank or your beneficiary?" Would somebody tell me what that means? I consider myself reasonably intelligent when it comes to F&I matters and I can't figure it out. I think it's posed as an effective way to sell credit insurance to a customer, but I wonder if it's really meant to manipulate the customer. If so, will manipulating the customer help CSI?

If you are going to use an interview questionnaire to set your product presentation up, make sure the questions are neither misleading nor personal. For example, asking customers how they are going to make the payments if they become disabled is too personal. Instead, point out that the accident and health coverage you offer will complement whatever they have through their work or have purchased on their own. Then show them how they can easily qualify with immediate results.

The interview process can often take too long. When customers evaluate us on satisfaction it comes down to two things: how long they spent in F&I and how efficiently F&I handled the transaction. The interview cuts into the 25 to 30 minutes the customer gives the finance office for a delivery.

To those who will continue to use the interview process: Make sure your interview questionnaire is straightforward, non-confrontational and short. It would also be a good idea that your interview not suggest, "get prepared, I'm getting ready to sell you something."

MAKE YOUR INTENTIONS KNOWN

We learned this in Sales 101: You aren't going to be successful selling anything unless you first build rapport. The hard

CSI With the FinanceProcess

part is establishing rapport, selling your products and getting the customer to sign the paperwork in 25 to 30 minutes — and, oh yeah, interviewing the customer before bringing them to the F&I office.

Use an introduction that lets you get customers' attention quickly and build rapport with an approach that is relevant to their purchase. The introduction also makes an excellent transition into your features and benefits presentation.

It goes like this: "Mr. and Mrs. Doyle, I have prepared in advance so you can get in and out of here as quickly as possible. All of your information has been entered into my computer and your legal documentation is here for you to sign."

Note that the documentation is blank at this point since the customers haven't decided which of the products they want. You might want to type up ahead of time any forms that will be the same regardless of what customers decide to buy. Make sure you pull all the forms in order to not limit yourself by leaving your least desirable product in the drawer.

Proceed with the introduction: "Before we get started, I'd like to take a few minutes of your time to thank you for your business. My dealer requires that I do so because he knows that you had a choice of whom to buy your vehicle from and appreciates that you chose us. What's actually most important is that you come back and buy your vehicles from us for the next 20 years. It is also important that you use our excellent service department, body shop and parts department. We also would appreciate it very much if you sent in your family and friends to buy cars from us. What we have found is, whether that happens largely depends on how you were treated while you were here. The manufacturer agrees, and will be sending you a survey in three or four weeks asking you to

rate your experience. Part of that survey will ask you about the financial process. I would like for you to be able to say when we are finished that I was prompt, efficient and straightforward, and, most importantly, that I have described the financial benefits available to you. I would like to take a few minutes to describe those to you. May I do that, please?"

This approach breaks the ice and gives you instant common ground with customers. You can give the introduction in a few minutes, so that you are not wasting valuable time, which you will need all of to sell your products. You are bound to get back more positive customer satisfaction surveys when you describe what's really important to your dealership: the customers.

IT'S ALL IN THE PROCESS

Successful companies always have winning processes. For example, McDonald's figured out that it wasn't selling hamburgers; it was selling service. Once the company understood this, it developed a process that provided a quality product at an affordable price with convenient service. The process is so well defined that the customers know what to expect no matter what McDonald's they visit.

This company differentiated itself with an effective process that resulted in a high level of customer service.

An effective financial process will differentiate you from your competitors. The transition from the salesperson to the F&I office — the turnover — is important. No matter how customers plan on paying for their purchases, the process should be the same. The first introduction to the finance manager should be at the point of sale, even if only to introduce to customers to the person who will be

taking care of their paperwork when they pick up their vehicle. This also holds true for sales made outside the dealership. In these cases, the salesperson should pick up the phone and schedule the delivery with the F&I person. The first introduction should be done at the salesperson's desk or over the phone if the customer isn't at the dealership. Customers often get uncomfortable and their satisfaction declines if they feel like they are being unnecessarily passed around from office to office. Finance managers should always meet the customer outside of the sales office and bring them into their office.

You should also embrace technologies to make improvements to your process. For one, menu-closing software speeds and professionalizes the process.

PUT THE CUSTOMER FIRST

I've given you a few ideas on how to differentiate your CSI with F&I. The basic premise is: put the customer first! Establish policies and procedures that you can stick with. They make your process fast and efficient. They also give you the time and momentum necessary to aggressively sell your products.

F&I very well might have the most important role in customer satisfaction. I have also heard others talk about our role in customer dissatisfaction. The fact is, both hold true. You are in a position to make or break customer satisfaction; lead the way toward CSI gains! ■

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