

You've heard the challenge: \$1,000 per retail unit. To some it's the standard. There are entire dealer groups that have averaged \$1,000 per retail — or better — for their year's production. How do they do it?

By Ron Martin

The majority of F&I departments across the country look at the \$1,000 per retail unit number in disbelief. They look at the results and insist, "They must not be counting all their retail units," or they think that "They could only achieve those results through deception."

Can any dealership achieve these results regardless of their make, model, and geographical area? Yes and no.

"Now I'm really confused. What is 'The Great Expectation'... and how can I get there?!"

EXPECTATIONS DEFINED

Lance Armstrong recently won his fifth consecutive Tour De France — the bike race of all bike races. There are 200 riders cycling the entirety of France, including the mountains, and doing so in the dead of summer. This three weeks of cycling determines who's considered the best in the world.

Lance does not see this as his best achievement. In his book, *It's Not About the Bike*, he describes his biggest life achievement,

his bout as a cancer survivor. It started with a headache and before Lance knew it he was fighting for survival. He, of course, has survived and in a big way. Coming back to life and winning five Tours.

When his fight began his doctor told him he had about a 50 percent chance of getting back on the bike. Lance saw his chances as "glass half full." After he recovered and had won his fourth tour, he asked his doctor, "Doctor, you told me I had about a 50 percent chance of making it, were you level with me?" The doctor responded that Lance's cancer was one of the worse cases he had seen and actually thought he had less than a 3 percent chance of survival, let alone ever cycling professionally ever again.

What's the moral of the story? The doctor increased



The Great

Lance's expectations — by telling him a little white lie — and gave him the hope he needed to survive and ride again.

Regardless of what we achieve in life, it begins with expecting to do it!

WHAT ABOUT THE LIMITATIONS?

It begins with you expecting it. Why not you? I don't know what percentage of F&I managers actually achieve \$1,000 per retail unit, but what if it's only 3 percent? Can you do it?

Not if you're thinking, "You don't know what I have to deal with at my store;" or "I have too many obstacles to overcome," or "I don't get to see all the customers at point of sale, and you wouldn't believe the unrealistic payment expectation the customers have when they get to my office," or "You can't do those numbers in my area, at least not with a satisfied customer."

It's a good thing Lance Armstrong didn't think that way. I doubt we would have his heroism to look up to if he did.

The limitations we place on ourselves keep us from failing. If you don't commit to high expectations, you'll never have to fail. Sure you might lose your job, but the real test of success or failure is how you see yourself. It's not the number you tell your dealer, based on his or her expectations.

HOW CAN I DO IT?

It starts with you placing high expectations for success,



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— RON MARTIN,
THE VISION OF F&I, INC.

doing so without limitations, following through on a plan to achieve your goals, and holding onto your plan with everything you have!

Here's a four-step plan.

1. BELIEVE COMPLETELY, WITHOUT RESERVATIONS, IN WHAT YOU DO

If you can't go to bed at night and believe in what you do, you'll never be able to get others to rally around your cause, or buy the products you offer.

There was a Korean War general who had been captured and tortured for several weeks. He was told before he went to bed that night, that if he didn't answer his capturer's questions the next day he would be killed. He sat down and wrote his wife a goodbye letter. In it he asked his wife to tell his son Johnny to always re-

Translation: "A process would require that I present every customer, every product, and I don't know if my fragile ego can take the rejection I'll encounter. So, I prefer to wing it and just offer products that the customer has a high propensity to purchase."

A planned presentation will ensure that you have a direction that will give the customer an opportunity to make a decision on all the products. Sure, every customer is different and you will deviate from your original plan, but you'll always have a track to get back on. Make sure whatever presentation you use includes:

- Putting the customer first
- Selling the value of purchasing all the products first before other options are given to the customer
- Preparing for the customer prior to

value of all the things you do.

Examples would be:

- **Effective sales meetings.** Bring something positive to each meeting to offer to the group.

- **Always be prepared when the customers are there.** If that means delegating busy work to enable you to sell, do it! There aren't many dealers who wouldn't agree to a plan to increase income if that's what they were convinced the result would be.

- **Manage your time wisely.** Make sure you have properly prioritized, so that high leverage activities always get done.

- **Cultivate lender relationships.** You've heard the saying, "The best way to a man's heart is through his stomach." Well, the best way to a sales force's heart is through getting their customer's loans ap-

Expectation

member: the word is Integrity.

He wasn't killed the next day, but he knew a man's integrity was paramount to his being and wanted that to be the last thing his son remembered of him.

Integrity for the salesperson is to only sell products that you believe in. It is a good idea to purchase all the products that you offer, yourself. Usually when I suggest this, I get comments like, "Ron, don't oversell your case," or "That will cost me 70-80 dollars per month!" It might, but it will be the best 80 dollars per month that you ever spend.

Now every customer you can look in the eyes and say, "Here's why I own them." That's powerful in two ways: the customer will see your commitment to what you do, and more importantly you will reinforce in your subconscious the value every time you offer the products.

2. USE A CUSTOMER-FRIENDLY, AGGRESSIVE F&I SALES PROCESS

I've heard F&I managers say to me, "I don't need a process. Every customer is different and I'll know which direction to go once I meet them."

going out and getting them. That means: the deal is entered completely into the computer, your desk is clean to give you a professional image, and all relevant forms are pulled — yes, all forms. You need to set yourself up to succeed, and not limit your chances.

3. KNOWLEDGE IS STRENGTH

The salespeople in the upper 5 percent are always looking for ways to improve their skills. They're the first to raise their hand when training opportunities are offered to them.

They read about their profession. Look at new products. They go find others that are in that upper 5 percent, and instead of letting their ego get in the way, they ask them, "You're really good at what you do. How do you do it?"

4. LEVERAGE YOUR VALUE — LEVERAGE YOUR INCOME

Identify the things you can contribute to your dealership that give you and your dealership the greatest value. Use the 80/20 rule to your advantage; that is, 20 percent of your tasks account for 80 percent of the

proved. Increase your effectiveness here and your income will go up!

WHAT, EXACTLY, IS THE GREAT EXPECTATION?

Is the Great Expectation \$1,000 per retail unit? That's probably the upper 5 percent, but it's not The Great Expectation.

That expectation is how you see yourself as a salesperson. What have you accomplished based on what you could have? How have you performed to your expectations?

That might be \$500, \$750, or \$1,000. Just as your ability to respond to failure will mold your future, and the limitations you set for yourself will limit your income, your expectations will define your results.

The Great Expectation is all that really matters. ■

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 to order Martin's book or audio program, The Vision of Finance and Insurance, call (800) 413-9902 or visit www.thevisionoffandi.com.