

F&I Manager Training & Development

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LESSON 6: YELLOW LIGHTS

Imagine if we connected with people before we discussed products.

Is it at least a possibility, our conversations could go differently? Maybe not all the time, but at least a certain percentage of the time.

One way of seeing this is by asking yourself, "How can I become more than just another salesperson in their eyes?"

Is it possible that you could slow down, be completely authentic, and become the most positive part of their day? Could you possibly get a real smile from them? Could you maybe add so much value that they leave with respect for your knowledge and professionalism?

This will not occur if you're in a hurry.

This may seem counter-intuitive, but it's "OK" to slow down when you see the yellow lights.

Yes, I know the next customer is waiting and the sales manager is staring at you through the window. I know it's added pressure, but let's consider the transaction from a couple different angles.

From the perspective of the dealership itself:

Like any business, profit is its lifeblood. So, making a profit and keeping it is super important. The better transaction we have with the customer, and the better chance they have of understanding the value of our products. This leads to more sales and lower chargebacks.

From the perspective of the customer:

It is at least a possibility that they might want to have a nice experience with you? Is it possible that they might want something to "go right" in their lives, and it's supposed be this car? With that in mind, ask yourself, "How can I use my communication skills to improve their day, my day and meet my dealership's goals?"

Answer that question and you'll immediately become a better F&I manager.

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Stop worrying about transaction times. If you're a profitable team-player, you'll earn the freedom to discuss changes that will speed up the transaction process. I can prove it. Increase your PVR and see how quickly your GM and Sales managers forgive the extra few minutes...

But, soon there won't be any extra time to worry about. Because when we inspire trust, people say "yes" earlier in the transaction. Let's address the "hurry" everyone seems to be feeling. The interesting thing that everyone seems to be missing is twofold:

- 1. The reason the customer is in a hurry is because they are no longer enjoying the process. Make it enjoyable and that hurry begins to evaporate. As they say, "Time flies when you're having fun".
- 2. The reason the transaction is taking too long is because of the lack of trust. If you silence the "Trust Alarm" the process will speed up. If you set off the "Trust Alarm" the process will slow down.

If the customer doesn't trust you, or your product, and fears being ripped off, everything will go slowly. If the salesperson on deck doesn't trust you'll spin the current deal quick enough and his customer will change their mind, it will seem too long. If the sales manager took a short deal and doesn't trust your ability to make it up on the back, he will fear having to explain why he took such a short deal.

Basically, when we have an overall lack of trust it always creates fear.

Ever have someone read the fine print on every form? This is an extreme lack of trust. This is a yellow light, so slow down and address it. Be authentic and ask them if they had a bad experience in the past, then promise to be completely honest and offer to slow down even more. Change their perception of car people, by showing that you care. Bring your character and competency, your knowledge and integrity, your head and gut, your Thinking and Feeling self to the customer, and the process will quicken.

Be well

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