

Automotive Industry Terminology Quick Assessment



This quiz is designed to be a quick assessment of how confident each employee is with automotive industry terms.

These industry terms are important in day-to-day conversations at the dealership and with vendor partners. The more of these terms that are clearly understood by employees, the more they can engage and share in the common goals of the day to day business.

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After each word or phrase, the employees are asked to check one of three boxes:

It sample would look like this:

Word/Phrase	Clear	Unsure
DMS		X
CRM	X	
Digital Marketing	X	

At the bottom of each grid, have each student add the number of check marks in each column and write those totals on the last line.

Each grid should have totals like this:

Total	2	1
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This quiz should be administered with the idea that the employees should be honest. They must be told that there is no penalty for answering Unsure.

This assessment will guide their automotive learning, so it benefits each employee if they are brutally honest with their current knowledge.



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Automotive Vocabulary – Part One

	Word/Phrase	Clear	Unsure
1	Up/Customer		
2	Lead/Prospect/Opportunity		
3	Log a Lead/Customer/Guest		
4	Meet and Greet		
5	Needs Analysis/ Needs Assessment		
5	Vehicle Selection		
6	Walk Around Demonstration/ Feature/Benefit		
7	Trade In /Trade Walk Around		
8	Present Figures/Desking/Desk the Deal		
9	Closing		
10	Write Up		
11	Road To the Sale		
12	Sales Funnel		
13	Appointment		
14	Confirm the Appointment		
15	Shows/Show Rate		
16	Service Walk		
17	Asking Price		
18	MSRP		
19	Addendum/Add on's		
20	CPO/Program Car/Late Model		
21	Stop The Clock		
	TOTALS		



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Automotive Vocabulary – Part Two

	Word/Phrase	Clear	Unsure
1	CSI		
2	Hold On Trade		
3	Appraisal		
4	ACV		
5	Over Allow		
6	Payoff Amount		
7	Equity – Negative or Positive?		
8	Upside Down/Flipped		
9	CarFax		
10	Salvaged Title		
11	Front End		
12	F and I		
13	Back End		
14	APR		
15	Gap Insurance		
16	Maintenance Agreement		
17	Extended Warranty Agreement		
18	Lease vs Purchase		
19	Residual/Lease Buyout		
20	Up Fronts/Inception Fees		
21	Money Factor/ Lease Rate		
	TOTALS		



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Automotive Vocabulary – Part Three

	Word/Phrase	Clear	Unsure
1	The Box		
2	Bogue Customer		
3	Credit Tier		
4	Get Me Done		
5	Sub-Prime		
6	Lot Walk/Party		
7	BDC BDR BDM Sales/Service		
8	OEM		
9	Rebate		
10	Incentive		
11	Invoice		
12	Holdback/Trunk \$\$\$\$\$		
13	Cache/Cookies		
14	CRM		
15	DMS		
16	IMS		
17	ILM		
18	ROI		
19	KPI		
20	Culture		
21	Single Digit Midget		
	TOTALS		

