

# AMAZING BUSINESS MANAGER

newsletter for progressive Business Managers



Canadian Edition

The new vehicle, used vehicle, service and parts departments ALL benefit from a strong and vibrant dealership Business Office.

**[fi-resource.com](http://fi-resource.com)** is dedicated to assisting dealerships in improving this critical department by providing a wealth of the industry's latest F&I news, information pertaining to F&I products and sources, training and tools.

## Go fishing where the fish are swimming!

Over 90% of consumers today are re-searching their next vehicle purchase on the internet. They are seeking advice, searching for consumer reports, reviews, vehicle ratings, etc. They sweep social media websites looking for video testimonials about the vehicles they are interested in buying or leasing. And yes, they will also visit your dealership's website to find out more about you. All this information allows them to narrow

down their selection as to what to buy and where to deal for their next vehicle - but few dealerships address the "How to buy" part. This is a new and virtually untapped opportunity for your F&I department.

Wise dealers are now producing pages and pages of content about their Business Offices on their websites and developing audio slide shows or videos to post on their websites or on other social media sites like YouTube.

Go fishing where the fish are swimming. Don't fall into the trap of simply placing prices, payments or rates on these pages. The key here is to stimulate a need and curiosity for your products. Let's look at what you can discuss:

1. The disadvantages of paying cash for your vehicle
2. The disadvantages of paying for your vehicle using a line of

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## Generating more lease maturity appointments

Unfortunately, most dealerships only get a chance to see those lease maturity customers who have intentions to step into one of their same brand vehicles and miss an opportu-

nity to tempt the undecided.

Start calling earlier; most dealerships wait until there are only 3 months left. The earlier you plant a seed, the sooner

they are likely to come in to see you.

Book an OPTIONS-REVIEW appointment with their next scheduled maintenance. This dramatically increases face-to-face meetings.

## Improve your performance on leased vehicles



Your overall average is suffering because your sales team leases most of your new vehicles. This is a common challenge that needs to be addressed.

**Tip #1:** Re-brand some of your products. For example, rust proofing can now be called 'sound deadener.'

**Tip #2:** Don't ask the customer if they have intentions to buy-out their vehicle at the end of the lease. Offer the customer a lease-to-own and a lease-to-renew product option. This allows you to present all of you products on each lease turnover.

**Tip #3:** There are creditor insurance suppliers that now offer much more affordable partial or limited coverage. These do not need to replace your current offerings but rather satisfy an affordability niche.

**Tip #4:** If you do not have a maintenance plan available through your manufacturer, develop one of your own.

**Tip #5:** Consider adopting a 'Rewards' program to sell.

**Tip #6:** Change your sales process - if you step-sell, try a menu. If you already use a menu, re-package it.

## Most customers believe that they have disability coverage through their workplace



A bus driver in Toronto had to physically remove an unruly passenger from the bus he was driving and was beaten so severely outside on the sidewalk that he was hospitalized and off work for about a year.

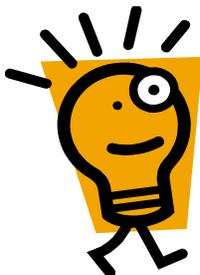
During that time off, he was ineligible to receive any disability benefits through his workplace because the coverage was only in place if he was

on the vehicle. He unfortunately couldn't keep up with his car payments and had his vehicle repossessed. He was also evicted from his apartment for defaulting on the rent payments.

This is a sad story but true. Ask your creditor insurance supplier for some stories if you don't have any of your own to share with your customers.

### **SELLING TIP:**

Use third party testimonials that endorse your Business Office products. Some can be found at [f-iresource.com](http://f-iresource.com) on the 'Free Tools' page.



## *"The warranty costs too much!"*

*"I understand how you feel but many people felt as you do today until they realized the value that an extended warranty provides them. If you were to pick up your vehicle from the service department a few years from now and were faced with a \$1,500 repair bill, would you*

*use your credit or debit card to pay for it?"*

**(most customers answer; "Credit card.")**

*"And that might be at 18% or higher correct? What if the service department offered you to pay in installments at a low rate of 2.9%, would you still use your credit card or take the*

*service department's offer? That is precisely what the manufacturer is offering to you today - cost certainty of your ownership experience. This means you won't have to pay for major repairs for up to 8 years. Let me review your options...Which plan will work best for you?"*

## Go fishing where the fish are swimming:

(Cont'd from page 1)

credit

3. Should you finance or lease your next vehicle?
4. Have you had some credit challenges in the past? Find out how to re-establish your good credit score.
5. What is covered under the manufacturer's mechanical warranty? - What is not?
6. What is covered

under the manufacturer's paint, corrosion and tire warranties? - What is not?

7. Why protect a loan or lease.
8. Protect your credit with our complimentary return privilege.
9. What happens when you write-off or have your vehicle stolen and the insurance set-

tlement does not cover the remaining financial obligation?

10. How to avoid lease-end penalties.

These topics and more stimulate a need. You can now introduce your solutions so that when customers purchase or lease a vehicle from your dealership, they at least have a curiosity about your products.



## Dealing with different language-speaking customers:

It can very challenging to communicate with your customers if you cannot speak or understand their language and where English may be their second language.

**Tip #1:** Have your salesperson stay in your office

and translate your presentation to your customers.

**Tip #2:** If you have other salespeople that speak different languages, conduct some training meeting to educate them on the value of your Business

Office products.

**Tip #4:** Use multi-lingual audio-slide show presentations of your products.

**Tip #5:** Use a waiver and your salesperson who speaks their language - it usually gets a customer's attention.



## Try changing your loan/lease protection presentations:

Try splitting up your loan/lease protection product presentations. When you are taking a credit application, if the customer has a labour-related job, consider presenting a payment protection plan first and then wrap up your turnover with your other loan/lease protection products.

If your customer is a home owner and has life insurance on their mortgage, consider presenting life coverage first and then finish up the turnover with your other loan/lease protection products. This strategy staggers the payment increases and leaves room for other important vehicle protection

products like an extended warranty.

Some Business Managers also package loan/lease protection with other products such as an extended warranty. If you would like to hone your skills, call us and find out how at:

**1.855.832.4503**

### **SELLING TIP:**

**If the original deal was consummated on a monthly basis, present additional products by quoting bi-weekly or weekly payments.**



## AMAZING BUSINESS MANAGER

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Advanced Business  
Manager's Workshop  
September 12-13  
Toronto

Entry Level  
Business Manager's  
5 Day Program  
September 26-30  
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## On the lighter side...

An older lady gets pulled over for speeding...

**Older Woman:** Is there a problem, Officer?

**Officer:** Ma'am, you were speeding.

**Older Woman:** Oh, I see.

**Officer:** Can I see your license please?

**Older Woman:** I'd give it to you but I don't have one.

**Officer:** Don't have one?

**Older Woman:** Lost it four years ago for drunk driving.

**Officer:** I see... Can I see your vehicle registration papers please.

**Older Woman:** I can't do that.

**Officer:** Why not?

**Older Woman:** I stole this car.

**Officer:** Stole it?

**Older Woman:** Yes, and I killed and hacked up the owner.

**Officer:** You what?

**Older Woman:** His body parts are in plastic bags in the trunk if you want to see.

The Officer looks at the woman and slowly backs away to his car and calls for back up. Within minutes, five police cars circle her car. A senior officer slowly approaches the car, clasping his half-drawn gun.

**Officer 2:** Ma'am, could you step out of your vehicle please? The woman steps out of her vehicle.

**Older Woman:** Is there a problem sir?

**Officer 2:** One of my officers told me that you have stolen this car and murdered the owner.

**Older Woman:** Murdered the owner?

**Officer 2:** Yes, could you please open the trunk of your car?

The woman opens the trunk, revealing nothing but an empty trunk.

**Officer 2:** Is this your car, ma'am?

**Older Woman:** Yes, here are the registration papers. The officer is quite stunned.

**Officer 2:** One of my officers claims that you do not have a driving license.

The woman digs into her handbag and pulls out a clutch purse and hands it to the officer.

The officer examines the license. He looks quite puzzled.

**Officer 2:** Thank you ma'am, one of my officers told me you didn't have a license, that you stole this car, and that you murdered and hacked up the owner.

**Older Woman:** Bet the liar told you I was speeding, too.



**Moral: Don't mess with old ladies!**

Wye Management now provides 1 day in-dealership  
training programs for salespeople titled:

### The Importance of the Dealership Business Office

Let our professional trainers work with your sales  
and management team to get them excited and  
supportive of your F&I Department!

Call Anne Preston at 1+888+993+6468  
or e-mail [apreston@wyemanagement.com](mailto:apreston@wyemanagement.com)