

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.

f-iresource.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.

How long should a turn over take?

Many dealers, sales managers and Business Managers struggle with this question and quite often, industry statistics lead them to incorrect conclusions. The problem with many conclusions from statistics is that they're based on limited or selected statistics. For example:

- What is the correlation of customer satisfaction with the type of sales process employed by a Business Manager?
- What is the customer satisfaction level if a

Business Manager uses a step-selling process?...a menu sales process?... a sandwich sales process?...a load, lock & fire sales process or a staggered turn over sales process?

- How many products are presented on a turn over?
- What is the correlation between profit and the length of a turn over?

Keeping customers waiting to be seen by a Business Manager when multiple deals occur is definitely not customer

friendly nor appreciated by salespeople. This is why staggered turn overs are growing in popularity. Many dealerships who do not employ a staggered turn over strategy (one at the time of sale and one at delivery) are dynamic enough to shift their normal turn overs to keep everyone happy during busy sales periods. Typically, tangible products are sold at the time of sale and intangible products are sold at the delivery turn over. Most top performer

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"If I gave you \$1.42 per day for the next 5 years but, you would have to pay for all of my repairs (parts & labour) on my vehicle for the next 7 years, pay for all of my road-

A rebuttal strategy for an extended warranty objection:

side assistance bills, a rental vehicle when my vehicle is in for repairs and pay for my hotel accommodations and meals should my vehicle breakdown when I away on business or vacationing, would that be a good

deal for you? That's exactly what you are eligible to register today. Did you prefer the standard coverage or did you want to go with the most robust plan?"



WirelessProtect™ poised to revolutionize theft deterrent positioning:



SALES TIPS:
Find out from your suppliers which Business Managers outside of your trading area are doing a terrific job selling a protection plan/product that you are weak in. Call them and find out what they are doing and make some changes.



Wireless Protect Inc.'s innovative full circle dealership programs were designed to increase brand awareness, improve Client retention, enhance Customer Service and incentivize Clients to continue purchasing their vehicles from your dealership. Revenues from their "best-in-class" wireless theft deterrent program fund the entire initiative.

WirelessProtect™ is the next generation in theft deterrent technology for the auto industry. It's an innovative, state-of-the-art wireless identification system which combined with customized dealer marketing, a F&I link to service features and integrated client rewards module, provides many more features and added Client benefits when compared to current etching products in the market today. Their wireless radio frequency identification products have been in use for over 10 years within the heavy equipment and automotive channel and over 20 years in manufacturing, including major automotive brand manufacturing plants worldwide.

The RFID theft deterrent device offers protection against PIN/VIN tampering or removal. WirelessProtect™ is independently powered and installed separately from any other theft deterrent, alarm, theft recovery or asset tracking products.

WirelessProtect™ claims to be the Most Advanced Theft Deterrent System featuring:

- Police Traceable Wireless Identification System
- Industry leading warranty replacement benefits — Up to \$4,000 replacement benefit and \$2,500 comprehensive
- No monthly monitoring fees
- Patented high performance RFID technology
- Wireless Multi-Layered System — Only the owner knows the number of units installed and where
- Up to 10 years of worry free operation
- Durable weather resistant industrial housing designed exclusively for the auto industry
- 3M Industrial Adhesive installation
- Window decals to warn thieves that your vehicle is protected
- Customized client cards and window decals
- Limited 5 Year Warranty
- Industry Canada Approved

Other features include:

- A Dealership Marketing and VIP Program
- F&I and Service linking
- Client Retention/Loyalty Program
- Integrated Client Rewards Program

For more information, visit the website:

www.wirelessprotect.ca

or contact:

Paul Baltovich

Vice President, Business Development

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1 (888) 375-0033

Powered by:
WIRELESS  PROTECT.CA™

How long should a turn over take? (Cont'd from page 1)

ming Business Managers all share one common denominator; they all spend quality time getting to know their customer during the meeting and greeting step and when taking a credit application. The information gathered during these steps allow a Business Manager to tailor their presentations often inserting rebuttals into their presentation in anticipation of potential objections that will be offered when attempting to close their loan/lease and vehicle protection plans and products.

With a traditional 'time of sale' turn over, a Business Manager will need to present loan/lease/vehicle protection products that include extended warranties. A proper presentation of these three core plans and products will take a professional Business Manager between 10 to 15 minutes. When you factor in the time taken at the meeting and greeting step, completing a credit application, pulling and reviewing a

credit report, dealing with any customer objections and time to review and complete the paperwork, could any individual do this in less than 30 minutes?

There are many Business Managers who complete a turn over in 15 minutes and their numbers certainly reflect the time invested. There are exceptional Business Managers who are comfortable using assumptive closing strategies however, the level of customer satisfaction on these turn overs may be questionable because customers are not provided with options. This type of a turn over does produce results but also cancellations when the customers realize what they have been 'jammed' with.

If you are a Business Manager and your turn overs typically take 45 minutes or longer, it should be a signal

to you that your presentations are not economical and consistent.

To develop more effective presentations, it is highly recommended that you write out your presentations and determine if they accomplish the following objectives:

1. create a need or curiosity
2. present a solution
3. present features and benefits
4. close with options (unless a menu selling sales process is being used)

If you have a concern over the length of your turn overs, have your presentations reviewed by a professional consultant and edit them to become more economical and effective utilizing modern P.O.S. materials and tools. Today, we see many Business Managers start to use Power Point slide shows to ensure consistency and effectiveness.

Remember haste makes waste.

Special Finance Manager Career Opportunity:

A major new vehicle franchise dealership in Orillia, Ontario is seeking an individual to champion their Special Finance Department.

They are seeking an experienced and proven non-prime specialist who can leverage their resources, reputation and commitment to spear-head this initiative. The position will offer a qualified individual with a tremendous income oppor-

tunity and the support that most dealerships are unwilling to provide.

Contact:

aiwimds@rogers.com

in the strictest of confidence.



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ANALYSIS
SOLUTION
PROCESS
OBJECTIVES
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VISION
SALES

How you do anything is how you do everything.
Adopt this philosophy with even the most trivial of tasks that you have and you'll be amazed at the difference in your results.

Toronto

Menu Selling
October 26th

Entry Level
Business Manager's
Program

November 26-30

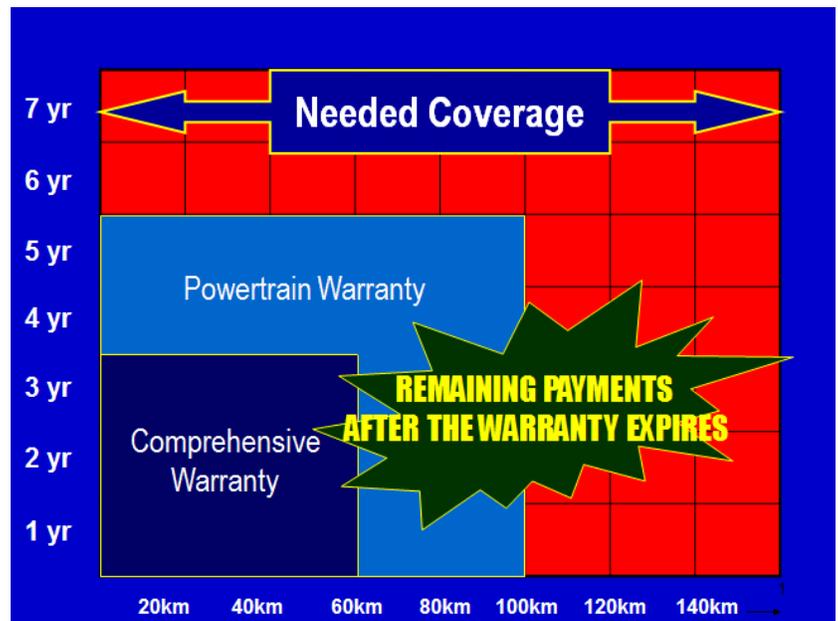
1•888•993•6468
wyemanagement.com

Improve extended warranty sales:

The most common objections that Business Managers receive when attempting to close an extended warranty presentation is that their customers don't see a need for the coverage. There are several strategies that can be used to create a greater need.

Using more graphics or P.O.S. materials will greatly improve your results. Notice in the diagram below, a vehicle's comprehensive and powertrain warranties are matched to the number of payments a customer will be responsible for. The red area reflects the number of payments that a customer is exposed to mechanical repairs that may interfere with their repayment schedule. A few more strategies include:

- ⇒ showing a graph demonstrating the probability of using an extended warranty
 - ⇒ Showing a diagram of what repairs would not be covered under a comprehensive warranty and the cost of those repairs and
 - ⇒ Showing the rising costs of repairs
- If what you're doing isn't producing the results you want, start improving your presentation.



"Before my 'one on one' training with Wye, I was at \$1100 per copy. Last month, I averaged \$1800 and this month I'm tracking \$2550!"

In-Dealership Training, Coaching and Consulting

Let our professional trainers work with your Business Managers and show them the secrets and short-cuts to soaring profits - it's what we do!

Call Anne Preston at 1•888•993•6468
or e-mail apreston@wyemanagement.com