

F&I's WINTER TUNE UP

The end of the year means it's time to take inventory. F&I trainer lists four things you need to do to ensure you're ready to maximize every opportunity in the year ahead.

By Rick McCormick

The typical end-of-the-year selling season provides two months of customers rushing to buy vehicles. Some manufacturers will do their part by blitzing the market with promotions so you always have customers waiting to get into your office. But in the back of your mind you know it's not going to last, especially once the dead of winter sets in. I like to refer to that period as the winter tune up, because there's no better time to take inventory of the last 12

months than when things slow down.

We all know what we do well, but it's critical you take the time to identify the things that might be holding you back from reaching higher production and income. In fact, increasing your performance levels is a lot like flying a hot air balloon. To go higher, you need to ditch some of those sandbags weighing you down. But first you need to determine how high you want to go before you can create an action plan to get there. Hey, great F&I pros don't just hope

or try something just to make things happen. They start with intentional effort and plan with laser-like focus.

In fact, have you ever heard the name Larry Walters? Well, in 1982, "Lawn-Chair Larry," as he was known, filled up 45 weather balloons with helium, tied them to a lawn chair and hoped to fly at 30 feet for a few minutes before using a pellet gun to shoot the balloons one by one until he landed safely in his backyard. Well, that's not how things played out. See, Larry shot up to 16,000



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feet. Hours later, he landed tangled in power lines and blacked out a 20-mile stretch of Long Beach, Calif. To ensure your plan is a little more thought out than Larry's, I thought I'd offer four "sandbags" you can cut loose so your performance soars in the year ahead.

Sandbag 1: Shortcutting the Process

The strongest evidence that you are shortcutting your process is your focus has shifted from helping to selling. When that happens, you stop using those open-ended questions designed to uncover the customer's need. The problem with that is you no longer allow your customers to self-discover their need for your product, which makes them more resistant when you attempt to employ your great selling skills. The end result is lower production.

By focusing on what your customers need before you discuss what you have to offer, you increase your chances of making a sale. Why? Because your customers realize you are trying to do what is best for them.

Sandbag 2: Inconsistent Practice Time

All top-performing professionals practice. And that goes for every sport and every profession. Kevin Durrant only played one year of college basketball before entering the NBA. He is now arguably the second best player in the league. His mantra: "Hard work beats great talent when great talent doesn't work hard!"

I recently visited an F&I manager who had just posted his best month ever. His profit per retail unit was \$2,003, while his penetration rate for service contracts was 73%. After thanking me for helping him reach those levels, he stated; "OK coach, let's get busy. I have several areas I want to work on and I must continue to improve!" My question to you is, how much time have you committed to practicing your skills on a weekly basis?

Reviewing repair orders on a regular basis, roleplaying your process



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and researching your craft will enable you to provide up-to-date proof of the value of your products. And the further you get away from facts and useful information, the less you believe in the product's value and your ability to overcome an objection. If we view our position as a true profession, then committing 30 minutes a day to practice should be a normal part of our intentional effort to stay at the top!

Sandbag 3: Misdirected Motivation

There are three levels of motivation when it comes to selling product: desire, passion and conviction. Everyone in F&I has a desire to sell since that is how we generate our income. But it's passion that makes us a powerful professional. Being passionate about our products is a transferable emotion that moves customers to buy. And that passion grows as we learn more about our products and see first-hand how they benefit our customers.

Unfortunately, many of us stop at passion and never reach that third level: selling with conviction. Watching an F&I pro in action who has conviction for his profession and the products he sells is a fun thing to watch. But remember, being passionate doesn't always mean you have

conviction, but having conviction almost always involves passion. So commit to selling with conviction in the year ahead and watch your production soar.

Sandbag 4: Messy Mentors

It doesn't matter where you're at in your career, there is always something on which you can improve. What challenges us and moves us to consistently improve is someone who is ahead of us and/or has a positive attitude to challenge us to grow. A mentor can be a person with whom we spend time. Sometimes it's not even a person who drives you to excel. Maybe it's a book or training manual someone handed you that helped that individual improve. Just remember that wisdom originates from two things: mistakes and mentors.

Mistakes are life lessons that just happen. You can't seek them out, but you can seek out people who have been down the path before and can share their experience. One thing you shouldn't do is compare yourself to others. The danger is the person you're measuring yourself against might be several steps behind in the journey to success. That's why you should seek out and learn from individuals who are ahead of you.

Trade publications are another



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great source for ideas and motivation. So commit yourself to reading industry periodicals every month. You should also try reading at least six books on leadership and selling in

the next 12 months. You should also request from management the chance to seek out regular training, whether it be online or in a classroom setting. There are plenty of sources available.

It's time to grow, as the year ahead could be the most successful year ever. Hey, even at age 82, Zig Ziglar was still spending three hours a day studying and several hours preparing for every presentation. Professionals practice, as the best consistently work at getting better. That's what makes them the best.

So cut those sandbags preventing you and your income from soaring. The year ahead will be filled with opportunities, so make sure you conduct your winter tune up so you're ready to maximize every one of them. And remember, the best of your career is the rest of your career. ■

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