By Ron Reahard

OPEN-SOURCE SELLING

Dealers who struggle to close Internet-savvy prospects may benefit from acknowledging the breadth and depth of each customer's research and offering additional third-party resources.

The Internet has impacted every aspect of selling vehicles, from the showroom to the F&I office. Just as you no longer need to own a camera as long as you have a smartphone, you don't need to have a separate Internet department if you own a dealership. Today, every phone is a camera, and every customer is an Internet customer.

In fact, according to multiple studies, the average consumer does 15 hours of research online before they ever set foot in the dealership. They can find whatever car they're looking for on the Internet, obtain their credit score, get multiple trade-in valuations and be pre-approved for financing online. They can also buy service contracts, tire-and-wheel road hazard protection and GAP on the Internet.

Rather than fight this new reality, we have to embrace it through open-source selling. From that initial online inquiry through the delivery of the vehicle, we have to incorporate the customer's research into our existing sales and F&I processes. Rather than discount or downplay their findings, we need to show appreciation for their doing much of the research and legwork for us. By incorporating the information the customer has gathered, and capitalizing on the time and effort they've already invested in re-

searching their purchase, they see a return on that investment.

DESTINATION KNOWN

Fortunately, car buyers, salespeople, sales managers, F&I managers, banks and finance companies all have a common goal: getting the customer into the car they want at a payment they can afford. Whether creating software, selling cars or selling service contracts, collaboration to achieve a common goal is far more effective than everyone working independently.

Practicing open-source selling throughout the sales and F&I process ensures everyone involved in the sale is working together to help you sell more cars and F&I products! It also reduces the time and effort required to do so.

What do I mean by open-source selling? It's how I describe the mutual sharing of information and collaboration by all parties involved to enable the customer to get the car they want — and the F&I products they need — at a payment they can afford. Trying to force customers to follow our antiquated sales and F&I processes, outsmart them with a four-square or endure an F&I infomercial doesn't work when they're sitting at home surfing the 'Net in their La-Z-Boy.

The Internet provides new opportunities

for us to add value to the customer's purchase experience, so we become a trusted adviser and resource they want involved in helping them make the right decision for them and their family. The Internet offers an open environment where a vast amount of information is readily available and easily accessible. It allows for rapid and free distribution of that information back to all parties involved. It can also provide us with third-party credibility.

Selling always has been, and always will be, a participatory sport that requires both parties be involved and engaged in the process. When, where and how that participation and involvement begins may have changed with the Internet, but as every dealer knows, cars do not sell themselves. And neither do F&I products.

WELCOME TO THE TEAM

With open-source selling, rather than being viewed as an adversary, the Internet becomes a salesperson's and F&I manager's most valuable asset. Open-source selling enables dealership personnel to collaborate with customers from that initial online inquiry through the delivery of the vehicle. Today, your sales and F&I people have to encourage, validate and incorporate the customer's research into their existing sales

and F&I processes. They then must be capable of expanding the customer's knowledge, providing solutions, and help them arrive at the right decision for them and their family. Salespeople and F&I managers who join Team Customer will always sell more than those playing for Team Me.

Asking the customer about the research they did prior to contacting the dealership, so they feel the time and effort they've invested has merit, is genuinely appreciated. They have to see a return on their investment. They need to feel their efforts helped expedite the sales process, and enabled them to control the outcome. Rather than being discounted, the customer's research must become a key part of the sale.

That means responding positively about whatever information they bring to the table, whether they discovered that on Kelley Blue Book, Edmunds or TrueCar. It also means we provide them with other websites that can offer additional information they may find valuable, and encourage them to visit those sites. They need to see us as their ally, advocate and crossing guard on their personal road to the sale.

Identifying, acknowledging and validating the customer's concerns also enable you to address them. A well-defined problem makes the answer look easy. In sales, the real expertise and art lie in defining the problem. Real trust occurs when you then address their concerns head-on and work together with the customer to arrive at a solution.

By integrating the information the customer has already obtained — and capitalizing on the time and effort they've invested in researching their purchase — the customer now has a vested interest in seeing a positive outcome. In the customer's mind, if it's their research, it's true. So it has as much, or more, validity than any information we provide.

F&I is not about what you want. It's about what the customer needs. It's about helping them make the right decision for them and their family with regard to the various repayment, risk management and vehicle protection options available in connection with their purchase. If you want a customer to care about what you have to say, you first have to care about what they have to say. You then have to incorporate the information they provide, whether it's in response to a

Sales and F&I pros may find rewarding customers for doing research before visiting the dealership is more productive than attempting to dispute their findings.

question, or a printout from a website they've been to, into your discussion of the product.

Combining the customer's research with your own expertise, as well as providing them with access to additional manufacturer, lender and product information, allows customers to feel empowered. They not only want to buy, they expect to buy, because they helped make it possible. All we did was provide some additional information that provided clarity, and helped confirm the decision they were planning to make.

ON THE CLOCK

The F&I process should be an informative, educational and consultative part of the purchase experience. If it's not, we're wasting the customer's time. Customers do not like people who waste their time. If you believe in the value of your products, then you have an obligation to help them see the importance and value of those products. You do that by expanding the customer's knowledge and by helping them see why, in their case, those products might be especially valuable.

By giving value to every customer without asking or expecting them to buy anything, the customer recognizes we are trying to help them, not sell them. Customers appreciate having someone take time to review their options, answer their questions, and try to help them make an informed decision with regard to those options. People buy your

product or service not because they understand every nuance of the coverage, but because they feel you understand their situation, and you truly want what's best for them.

Open-source selling is not a sales process. It's using whatever information the customer provides — however they provide it — and whatever information we have available, to help them make the right decision. It is a purpose-driven, self-willed, conscious decision by an F&I professional to focus on the customer's wants and needs. It's personal. It's genuine. It's one human being trying to help another human being. That's what selling is. It's what it's always been. It's what it has to be. You can't fake that.

Utilizing open-source selling will increase transparency, improve your credibility, and guarantee every part of the sales and F&I process adds genuine customer value. Embracing open-source selling at your dealership will ensure there is a transparent and open exchange of information, and enable everyone involved in the sale to work together to help you sell more cars, sell more F&I products, and make more money! **ADM**

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