



Surroundings Lead to F&I Success!

BY RICK MCCORMICK

Like it or not, your performance is affected by the people and conditions around you. Top trainer has a two-step process for taking control of your F&I environment.

We all want success. In F&I, we aspire to drive our performance to ever-higher levels as we enhance our ability to build tangible value in our products — and grow our income — year after year.

I ascribe to the three-prong definition of success: Know your purpose, take massive action, and measure your results along the way so you can change, adapt, and evolve.

Few things can determine our ability to improve more than the things, people, and experiences with which we surround ourselves. If you are reaching for more, take a look at your surroundings and see if adjustments need to be made.

People cast their spell on you! We mirror the attitudes, opinions, and characteristics of those we spend time with regularly. If we spend time with those that have a positive attitude and are successful in life, we will think like them and it will spur us to higher levels of success.

If we spend time with negative people that are constantly whining about the circumstances and people that are holding them back, we will find ourselves justifying our lack of growth and success.

We have a choice, every day, as to with whom and what we surround ourselves. We must adjust to the things and people that influence us in order to reach higher levels of success.

1. RAISE YOUR STANDARDS!

We all have goals that we want to accomplish. But we need to move them from the “should” stage to the “must” stage. “I should increase my income by 10% this year” becomes “I must increase my income by 10% this year.”

Find others that have been successful and spend time with them. I remember asking my bank representatives who else in my town was successful in F&I. They told me, and I contacted them and started meeting with them to ask how to improve my process.

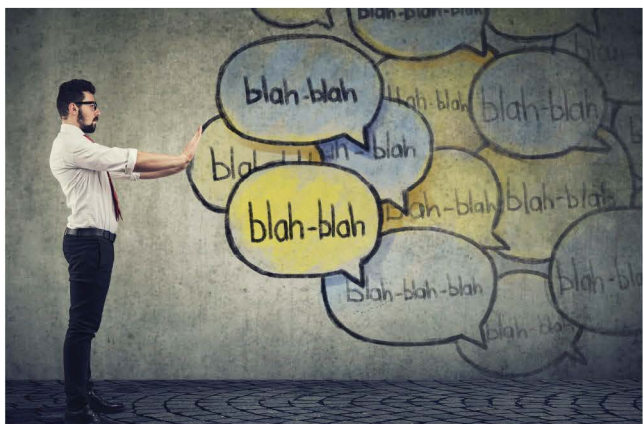
I also picked the brain of my general manager and every product representative who had insight on F&I. Those visits became lunch dates so I could gather insight from them.

Raise the standards of whom and what you spend time with and you will pave the way to more success.

2. ADAPT AND CHANGE!

There’s a reason why a tree’s leaves change color in fall: It’s a visual signal that it’s adapting to the changes around it and prepping for what’s ahead.

The way our customers gather information is rapidly



F&I professionals can block out the noise and stress of life in the box by seeking more instructive and affirmative messages — and messengers.

changing. We must adapt to the changes and meet the customer on their terms.

But we also need to be cautious. We must avoid going to either extreme of the change pendulum. Some are calling for massive change without addressing the real concerns being expressed by customers, while others are refusing to change anything.

Both approaches ignore what the customer wants. That has always been a mistake.

For example, some advocate we have one person complete the sales and F&I process and place everything online, including products and pricing. That’s not what customers are asking for. Customers want the process to take less time, they want to educate themselves before coming to the dealership, and they want a knowledgeable professional to help them finalize the deal.

We can and must adapt to provide exactly what they are asking for. And when we do, they will buy the products they need more often.

Just like the surety that the seasons will change, this business will change every year, as it always has. The question is, will we adapt and change with it?

Keep climbing! ■

ABOUT THE AUTHOR

Rick McCormick is the national account development manager for Reahard & Associates Inc., an F&I training company providing classes, workshops, in-dealership and online training. Email him at rick.mccormick@bobit.com.