



BY RICK MCCORMICK

One Less Thing To Worry About

We are facing challenging and opportunity filled days ahead. Having the privilege to help people during a worrisome time is honorable and fun!

“I’ve learned that people will forget what you said, people will forget what you did, but people will never forget how you made them feel.” — MAYA ANGELOU

Our customers have lived through the same challenges that we have. Be honest with your feelings and admit at times you have felt worried, challenged, and even afraid of the future. Your customers have changed their perception of how they view unexpected events and, more importantly, how to protect themselves against their impact. Customers that are buying a vehicle today at your dealership all have one motivating emotion in common — they are worried.

Worry moves people to action and serves as a cue that the situation is serious and requires immediate action to resolve it. Acceptance levels of products that protect us from the unexpected historically spike during economic downturns. People value protection that will give them a safety net when their life has become somewhat chaotic.

Remember what we are really selling. Our most important product is peace of mind — not the service contract, gap protection, or any other product you may offer. Every product provides the customer with one less thing to worry about.

Two things must be communicated to our customers to lessen their worry and provide peace of mind.

1 A GREAT OWNERSHIP EXPERIENCE. Driving home in a new vehicle is a fun experience. It is the cap of a day of negotiation, ending with a new vehicle in the customer’s driveway — it’s a great day. We must communicate that the goal of the dealership is they will have more than just a great experience. We want them to have a great ownership experience. “John, I’m glad you’ve had a great experience purchasing your new car today. My goal is to make sure you have a great ownership experience as well. That is what we are going to talk about in the next few minutes.”

Every product we offer in the F&I office provides protection from the number one enemy of every consumers’ COVID budget (Yes, “COVID budget” is a new term and a result of everyone re-examining how they spend their money). Consumers have learned that if a failure is encountered with an expensive item, the cost can be very disruptive to their budgets. This has always been true. However, the recent downturn in the economy has highlighted this risk, and many more are prepared to spend money to



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protect them from this disruption.

It is dysfunctional not to want the longest and most comprehensive coverage possible on a vehicle today.

2 ONE LESS THING TO WORRY ABOUT. The acceptance of all the products we offer is based on how the product makes the customer feel. Customers will feel protected, safe, and less vulnerable. People depend upon their emotions as a source of information when making decisions. When a customer is in the service department and the red light on the dash that brought them there translates into a \$2,300 cost to replace the ABS actuator, and the service contract covered the cost, how will that make them feel?

Facts will rarely move a customer to buy. It will, however, wrap up the deal. Lead with the emotion and follow up with the facts. Most of us were taught to load the customer up with facts, which will overwhelm them and make them buy. Instead, paint a picture with words and put your customer in the picture so they can visualize what a problem would look like and how the solution you are offering will make them feel.

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ABOUT THE AUTHOR

Rick McCormick is the national account development manager for Reahard & Associates, which provides customized F&I training for dealerships throughout the U.S. and Canada. He has more than 20 years of auto retail and finance experience.