



BY RICK MCCORMICK

The Path of People: Emotional Attachment

Insightful information that attaches your customer emotionally to a product will move more to buy than any close you may have learned.

Last month we started examining the preferred “Path of People” in the F&I office and working to provide a process they expect and enjoy. Customers have preferences on what we should provide and how we share pertinent information. If we choose to go down the path they enjoy, a connection is made, trust is built, and everyone wins. We began down the path by providing Insightful Information that our customers would most likely never see unless we provide this for their basis of making their decisions. Now we go further down the Path with step 2: emotional attachment.

ONE THING IN COMMON

The greatest companies have one thing in common. They recognize that consumers live in an emotional world and emotions drive most, if not all, of our decisions. Scott Bedbury was part of the genius that took Nike from the #3 spot in sports shoes to #1 and an annual income of \$750 million to \$4 billion in seven years. He highlighted that when you create an emotional connection point to a product it transcends the product itself. Mostly, how would having a product make them “feel”? We don’t sell service contracts. GAP protection, and bundle products, we sell a feeling.

I recently pulled into a dealership with a red light on my dash. No one knew me and when the diagnosis was shared that a computer needed to be replaced, they were hesitant to share how expensive the replacement would cost. My response was, “I was hoping it would be more!” It only took a minute for them to realize, “Oh you have a service contract!” Of course, when a replacement part is needed you feel empowered and protected and you really don’t care how much it cost. That “feeling” is what we are selling.



STORY TELLING CREATES EMOTIONAL ATTACHMENT

Great finance managers are great storytellers. This requires you to seek out what is happening with customers and how the coverages you are offering has helped others in the past. Every good story should have visual proof of what you are sharing. Customers have grown weary of stories they are not sure if they were made up or true yet exaggerated, because nothing validated the information. Get with your service contract administrator and service department director to solicit stories of what is happening with customers in your dealership. Then collect the proof, minus the personal information, and sharing how others have felt and making it easy to see how the customer would feel in a similar situation.

Recently, I witnessed a finance manager share a compelling story. Handing a copy of a repair order to the customer, they explained that a recent customer had

a 150,000-mile service contract that was due to expire in two months. They came in and needed a repair/replacement of more than \$5,000. But, because of the coverage, they only had to pay the \$100 deductible. Instead of being financially forced to replace a vehicle when prices are high, they left with a mechanically sound older vehicle that will most likely carry them forward for a few more years until a replacement can be sought on their terms. That is a great feeling.

The coverage you offer can provide that feeling of empowerment and peace of mind for your customers, if you connect them to how the coverage will make them feel.

Insightful information that attaches your customer emotionally to a product will move more to buy than any close you may have learned. It’s not the close or the product, it’s how it makes them feel! I feel excited to share step 3 on the Path of People next month. ■