



Making Something In F&I

BY RICK MCCORMICK

One simple change can make a profound difference.

It's the little details that are vital. Little things make big things happen.
– John Wooden

I remember when I was first given the opportunity to be an F&I professional. They expected me to find a way to make something good happen in that office. I will always be grateful for that opportunity and the ones who made that possible. I learned very quickly that I had three choices of what I would make, and it would determine my future.

Here are those three choices.

MAKE EXCUSES!

Strong Intentions with weak discipline will lead to failure and frustration. I learned this the hard way. I started out with strong intentions of what I was going to accomplish. Numbers were going to be great; I was going to sell something to every customer, and my income would soar. Unfortunately, someone forgot to tell my customers that. They were telling me no and throwing multiple objections at me at lighting speed. My intentions were good, yet I was not growing, learning or practicing my craft. And customers could tell it! They could sense that I was uncertain about my offerings, nervous about what I was doing and frustrated with their responses. I discovered very quickly that to succeed I would need to start learning what other successful F&I managers were doing and practicing and role-playing common customer objections. I needed self-discipline, not just good intentions. That started me on the path upward. However, I had a long way to go!

MAKE A PROFIT!

My numbers increased, I was developing my skill set, and I had learned enough that I was starting to see some success. The profits I was seeing began to increase, and I felt confident that I was on the right path. My sole focus was on making profits and increasing my income. This provided a good income for me, and my success was recognized and appreciated by others in the dealership. That's what F&I is all about, right? Making money. I could have stayed in that state forever. Slow, consistent growth in overall numbers and always being able to say my numbers were better this quarter than the previous. I was comfortable and was content with just enjoying the ride! Then something happened. It made me angry at first. Then it made me think.



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Someone challenged me to change my perspective, my goal and my focus. I was challenged with the concept that my responsibilities were more than just to make a profit. I should be doing what was best for the customer, and if I was willing to focus on that, then the profits would come and would increase as never before. So now I had to make something else.

MAKE CHANGES!

To focus on what was best for the customer, I needed to change. I am sure you are better at that than me. Yet I hate change. However, unless I was willing to change, I would be stuck in a never-ending focus of profit only, and that would lead to frustration and little fulfillment. If I was willing to change my perspective and focus on doing what was best for each customer, they would buy more than I could ever sell them. They would feel understood and that someone genuinely cared for them and their needs. I made the jump and changed my perspective, my career and my future. I wasn't showing up to work each day, I was helping customers, and it was fun, fulfilling and profitable. So, you will have to make something in the days ahead. Make changes as needed and join me on the fun-filled and satisfying journey of helping customers. You will have more fun than ever, and customers will reward you with record profits and appreciation for being different! ■

ABOUT THE AUTHOR

Rick McCormick serves as national account development manager for Reahard & Associates, an F&I training and consultancy company.