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THE MASTER'S MINDSET

Are your penetrations stuck in neutral? Top trainer explains how adopting the F&I master's mindset creates more enjoyable — and productive — presentations.

BY RICK MCCORMICK

Wherever you place your focus is where all of your creativity and energy goes. There's no better example of that than J.R. Martinez, a young man from my hometown of Dalton, Ga. He was 19 years old when he deployed to Iraq with the Army's 101st Airborne Division. A month into his tour, his Humvee was struck by a mine. He suffered severe burns over nearly half his body.

He spent three years at Brooke Army Medical Center, where he underwent more than 30 corrective surgeries. At first, family members said the pain he endured and the physical changes to his appearance left him questioning his will to live. However, an encounter with a fellow burn victim to whom he was able to offer some consolation caused a transformation. He began to consider his injuries in a new light. Instead of counting all he had lost, he began looking at what he had left, and he started

using his experiences to help other burn victims deal with the trauma of injury and recovery.

J.R. still bears the scars of his ordeal, but his mindset has changed completely. He scored a regular role on ABC's "All My Children," won that network's "Dancing with the Stars" contest in 2010, and has become a sought-after motivational speaker.

Performance in any arena is directly linked to a person's mindset much more than ability or circumstances. Let's take a look at three foundational mindset decisions that will make anyone a master at helping customers make great buying decisions.

1. ABILITY NEVER SLEEPS

Ability is something we develop daily. Those who adopt the master's mindset feel that a day without learning is a disappointment. They have a hunger for

knowledge and a commitment to excellence. They know that, to change results, you must change something you do daily. So they spend time every day practicing and researching their craft.

Every master I have encountered is a self-directed learner. They have an inner desire to not only learn new information, but to practice known skills to ensure they stay sharp. And they don't have to be pushed. They are always reading, researching, and seeking out opportunities that will fuel their success.

A 23-year-old customer recently asked me why his 725 credit score wasn't higher. After all, he has perfect credit. My response puzzled him and the F&I manager observing my deal: "You simply are not old enough. FICO scores that top 750 have accounts that have been open an average of 7.5 years. A great credit score usually takes some time to earn, and as you continue your

great use of credit, your score will go higher." His response was predictable: "I didn't know that."

You must become a master at credit information, product knowledge, bank practices, and customer behavior. When you do, your ability to help customers at any income level will improve exponentially.

So, are you part of an ongoing training regimen? Are you devouring information that will enlighten you on the most effective mindset and new techniques to help today's customer? Are you practicing and sharpening your skills daily? If you are, you possess the mindset of a master.

2. PEOPLE ALWAYS TRUMP PRODUCTS

The typical F&I mindset can be expressed thusly: "I have products. Now how can I sell them to my customers?" The mindset of F&I masters is the opposite: "I have customers. How can my products help them?"

It's all a matter of focus. Wherever your focus is, is where all of your creativity and energy goes. We must be "product" experts and know how each product works in real life, their benefits and limitations. We must also become "customer" experts.

The foundation for any successful customer interaction is to learn as much about the customer as possible so we know how to help them. That requires us to intentionally engage each customer and move them to talk while we listen. The unmatched power of effective listening is untapped in many F&I offices. The masters are able to help customers see why a particular product is critical for them in their particular situation, because they can refer back to what the customer said earlier in response to an intentional effort to learn about their situation.

For decades, we have focused on "saying" the right things in F&I, when the focus should really be on what the customer has to say. When we ask effective questions and customers start talking, we hear their story. Every customer has one and most are willing to share it. This will move us from an overemphasis on closing the customer to a proper focus of getting them to open up.

When a customer sees we are listen-

ing to them, the level of trust in our effort goes up. The speed of the transaction, profits and customer satisfaction levels all rise and fall based on the level of trust. Nothing affects that trust level more than our effort to engage our customers and listen to their stories.

3. IT'S ALL ABOUT THE CUSTOMER EXPERIENCE

Customers are very aware of what happens once they're inside the F&I office. "Someone will try to sell me something I don't think I need," they'll say. "If I resist, they will pressure and push and try to outsmart me." That's why it's critical that we strive to be different.

• **Feel Something:** Emotions are what drive a customer to buy, which is why we must effectively illustrate what it would feel like to need the coverage and the consequences of not opting in. The emotional connection to a product is more powerful than the product itself. And don't forget the emotion of having fun, as making the learning process fun will lead more to buy.

• **Motivate Them:** We must use engaging, visual and innovative efforts to move customers to act on what they have learned and felt. Third-party information is a great motivator. Sharing J.D. Power's research showing how overall vehicle quality has increased by 24%



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If our process is not different than what our customers have experienced before, then we are just like everyone else. But if it is different — and more enjoyable, and more helpful — then the response and outcomes will be different. Here are three things that must happen with every customer to get them to open up and buy:

• **Learn Something:** Our success depends on moving a "No" to a "Yes." To see this outcome consistently, customers must encounter new information. If a speedometer fails, you don't replace the speedometer; you replace the instrument cluster. That makes a minor repair a major expense. This educates them that vehicles are comprised of component groupings of parts, not individual parts as in the past. They have learned something and saying "Yes" just became a little bit easier.

over a six-year period while issues with in-vehicle technology have increased by 45% during the same timeframe helps customers appreciate the cost of repairing or replacing advanced systems. General information makes our information questionable. Specific information motivates them to buy.

The experience in the office of an F&I master is not only different; it is totally different. Watching the customer interaction with someone who has mastered the F&I process is exciting. They rarely see themselves as masters, and feel they have much more to learn. And that is the master's mindset. ■

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