

# ONE-CHANCE TRAINING

Do you show up every day to showcase your skills, or do you show up to develop them? F&I trainer explains the critical difference.

BY RICK MCCORMICK

F&I managers live in a world that demands they be ready for business on a minutes notice, and there is rarely a second chance to move customers to buy the products they need. They have one chance to make a good first impression, one chance to build high levels of trust, one chance to ask great questions to uncover a customer's needs, one chance to make a compelling case for products, and one chance to deliver the expected high levels of profit and customer satisfaction. And achieving all that requires they commit to the actions that keep them at the top of their game every day.

Each F&I professional must answer the question, "Do I show up every day to simply demonstrate my skills, or do I show up every day to develop them?" There are two types of training that drive performance: training that adds knowledge and training that makes one ready. Both are necessary, as utilizing

one over the other leads to something less than a passionate and interactive process.

Now, one-chance preparation has several essential efforts that must be employed consistently each month. Let's take a look at each one.

## **EFFORT NO. 1: READ TO GROW SKILLS AND RAISE MOTIVATION**

Success is an inside-out equation. Most people live life by watching, listening, and reacting to the things on the outside, allowing these external factors to negatively affect how they feel on the inside. That's why it's critical we read and listen to things that challenge us and motivate us to reach for higher levels of success in our daily lives. Make a list of books that challenge you to grow and buy them online now. If necessary, use audio books so you start taking in the things that will make great things come out.

I recently joined a group phone call with author, speaker and pastor John Maxwell. For over an hour, he expounded on one simple truth that can make each personal interaction valuable. I left the call more motivated and with new insight on how to move people to my way of thinking.

And that's why I read constantly. There is always more to learn and more effective ways of communicating about the things that matter to us. To be more prepared for those one-chance opportunities you face each day, read good books, and listen to mentors that can build you up from the inside out. Then all the negative and crazy things in this life that hit all of us will not define our attitude or actions. What we have intentionally put inside will.

## **EFFORT NO. 2: RESEARCH DEEPLY**

Drill down deeper and deeper to gain insight on the products you offer and



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how they can help customers. Tire-and-wheel protection is a valuable product on today's vehicles. Many policies will allow for repair of a damaged tire. Knowing what specific areas of the tire can sustain damage, are considered safe to repair, and how the repair is done not only adds value to the coverage in the eyes of the customer, it makes you more confident and passionate about discussing it.

Researching further and discussing with your provider the exact guidelines will prepare you for that one chance you have to move a hesitant buyer to embrace the coverage. We don't have the luxury of getting back to the customer, so we must be ready when they are in front of us.

### **EFFORT NO. 3: ROLE-PLAY EACH WEEK WITH ANOTHER F&I PROFESSIONAL AND SOLICIT THEIR FEEDBACK.**

There are three rules to making role-play exercises more productive. Let's take a look at each one:

**1. Targeted:** Develop your role-play strategy by reviewing your numbers to pinpoint the areas on which to focus. If a particular product or the average profits on that product are not up to expectations, then focus your role-playing exercises on overcoming customer objections for that product.

**2. Timed:** A 20-minute planned and focused session is much more productive than one that lasts an hour without a plan and desired outcome. Working to get to the customer's core objection quickly and knowing what effort will move them to buy will enable you to discuss more products with each customer. Therefore, recreate that fast-paced environment during your role-playing exercises.

And remember, incorporating third-party information with visual aids and customer interaction when you encounter an objection is the most powerful tool you have for moving closer to the real objection and the sale. In a one-chance environment, it is equally important to know which methods work

best with customers. Becoming more effective in moving a customer to buy the first product or package in a timely manner will afford more time to discuss additional products they may need. That's a one-chance strategy that works.

**Two-Way Conversation:** Have a colleague provide feedback to help sharpen your skills and readiness for your next customer. Information should be provided both verbally and in writing. Include such areas as input on the introduction to the menu, the statement after the customer's initial "No," and how effective it was at reengaging him or her in the process.

Was the effort to overcome the "No" visual and interactive? What percentage of time was the F&I manager talking vs. the consumer? As the F&I manager, you should ask for specific input in areas you have been struggling to improve. Professionals help other professionals improve and stay ready.

Albert Pujols is one of the best hitters ever to play professional baseball. Yet, he is constantly taking batting

practice and, according to one source, Albert asks for input from teammates when he is struggling. When you use the opportunity to role-play with other professionals effectively, it can become one of the best methods to assure the knowledge and expertise you have acquired will be ready for your next one-chance encounter.

### THE END GOAL

Every F&I customer interaction should uncover that person's specific needs and the products that will fill those needs. It must also provide compelling reasons why that customer should act now. With the current push to complete everything in less time, it is imperative that we take advantage of the one chance that we have.

While the end goal is to produce profits, the focus must be on how to effectively engage and help each customer make great buying decisions in connection with their purchase. Customers need someone who will provide knowledge and expertise in a concise



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and interactive manner, enabling them to see how the products offered will make their ownership experience more enjoyable by limiting expenses during the coverage period. That requires training that makes you ready, because ready or not, here they come. Now go

help a customer! ■

#### **ABOUT THE AUTHOR**

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