



BY RICK MCCORMICK

# F&I Customers Are Just Like Us!

Continue to study the different customer types and personalities and how best to serve them, and remember: We are customers too.

**Top-producing F&I managers have learned to look at their presentations from the other side of the desk and build trust in the process — and themselves — to sell more products to more customers.**

I have read great books about customer behavior. There is a legitimate study of different types of buyers and how to effectively build value and gain buy-in from each one.

However, when it comes down to it, customers are just like us. They want some of the basic things that we want when we are buying a product. Let's look at three things they (and we) want from a buying experience and discuss how those insights can improve your per-copy average.

## 1 SHOW ME THE WAY!

Most customers are doing more research before coming to the dealership. Surveys show they spend an average of 12 to 14 hours online researching their purchase. However, they do not want to sort out all of the information they have gathered and try to apply it to their actual purchase experience.

F&I customers are looking for one thing: Insight! Information they cannot get online will pave the way to the right decision.

Recently, I spent hours researching a new laptop and narrowed my options down to two. I went to the store, where a salesman noticed me comparing them. He said, "We are getting a lot of those returned. The other one, we never get any of those back."

He elaborated on the reason for the returns and gave me confidence in my final decision. I also trusted him when he suggested some additional purchases to improve my experience.



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## 2 STOP SELLING ME PRODUCTS AND TELL ME WHY I NEED THEM!

Customers buy our products more to fill a need than to solve a problem. In reality, they don't always see that they have a problem to solve. They can see themselves enjoying the benefits of a \$53,000 vehicle that can almost drive itself with all the new technology in place.

However, they do not see themselves experiencing a possible computer issue that could cost them more than they imagined. They need to protect themselves against that high cost. But they will not see that need unless and until we make them aware of it.

Our process must enable customers to self-discover their needs. That alone will override any previous experience or opin-

ion. Bringing the customer's needs to the surface makes them visible and moves the discussion to the need for the coverage.

It's all about the need. We don't sell products. We sell the peace of mind that satisfies the customer's need for protection.

## 3 DON'T TELL ME HOW MUCH YOU KNOW. TELL ME WHY I SHOULD TRUST YOU!

Customers listen to people they like. They only buy from people they trust!

We have all had that customer who seemed to love everything about our presentation until the moment they said, "That's great information, but I think I'll pass." This is always a shock. Everything was going so well!

Eventually, you begin to realize your product knowledge, sales skills, and likeability can't build the trust you need to sell. We must focus on listening to the customer, working diligently to discover their needs, and using that discovery as a basis to overcome any objections.

When well-researched third-party information is used to illustrate the need for a product and provide relevant information that addresses their concerns, they will trust you and buy from you!

Continue to study the different customer types and personalities and how best to serve them, and remember: We are customers too. Our wants and desires in a sales environment are similar to those we serve every day.

Keep climbing! ■

### 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.