

STOP/START

SIX THINGS F&I MANAGERS SHOULD BE DOING

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Auto F&I

AUTOF&I
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Like it or not, co-workers and customers will believe what you do long before (and long after) they listen to what you say. Too often people who call themselves managers will say one thing, but do another.

As an F&I manager, you are a role model and your sales force will quickly determine whether you truly believe in your products, or whether you're just trying to squeeze extra cash out of customers. True F&I professionals never brag about how much money they made on someone. They know that when they focus on helping customers, they don't have to worry about the money; they will make more than they ever thought possible.

Here are six things you need to do to set a good example:

1. STOP disparaging your products

It's amazing how many times you hear F&I managers describe their product as a rip-off. See the value for the consumer and believe in the product – it will make selling it easier, too.

2. START treating F&I as a career

Professionals – doctors and dealers alike – join their industry associations and adhere to the ideals and practices they promote. Being an F&I professional requires that you become certified with various associations to ensure you know the laws and regulations governing the F&I office. Continuous education is critical to your growth as a professional. You should subscribe to industry specialists like the F&I Business School and attend their conferences not because you have to, but so that you can strive to become better at your craft every day.

3. STOP making customers wait

You are not a VIP who talks to people only when he feels like it. The job of an F&I professional



is to wait on customers, not make them wait. Be enthusiastic, introduce yourself and put the customer at ease as soon as they have made a commitment to purchase a vehicle.

4. START training the sales team

It's critical that you train your sales staff as to the updated laws and regulations that impact on their department. Your sales manager and salespeople need to understand that every time they tell a customer, "We're going to get you the best rate", they create possible legal liability for the dealership.

5. STOP criticising your team

It has been said that any fool can criticise, condemn and complain – and most fools do. Unfortunately that's the way a lot of F&I managers try to solve their problems with the sales department. It's easy to catch salespeople and sales managers making mistakes. Virtually every deal that comes to an F&I has something wrong with it. As an F&I professional, it's not your job to find fault and assign blame within

your team, it is your job to determine why a person is behaving as they are, and then modify the consequences of their actions to encourage the desired behaviour.

6. START practicing your craft

When was the last time you practiced your craft? Not with a customer, that's the actual game. I mean when did you last practice in your own time by reviewing your training manual, writing out customer objections and role-playing with salespeople? Product knowledge is a fundamental that requires daily effort. F&I professionals know that selling products isn't just about helping the dealership, it's about helping the human being on the other side of the desk. They also know the better they become at helping people, the more money they'll make.

Achieving spectacular success in the F&I office is possible only when you start treating finance and insurance as a career, not just a job.