

What it takes to be a great F&I manager



Duane Marino
F&I AND TRAINING
COLUMNIST

Anyone who follows me knows how passionate I am about the car business and psychology. To that point, my son is now a very high performing F&I manager, and my daughter is a very successful psychotherapist – talk about following in your footsteps! I have always found the better an F&I manager knows the car business and how people think and react, the better off they will be!

Great F&I managers pay attention to every detail regarding people and paperwork. They have a large responsibility to the dealership and to the client, always looking out for the best interest of both parties. Last time I checked, an F&I manager does not get an opportunity until and unless a car is sold, and ideally every customer that buys a vehicle will be turned over to the F&I manager either on the phone or face-to-face. If you want to be a high performing F&I manager, consider the following:

Walk the floor and answer sales calls: When you meet a customer early and often, you build rapport, will often help set up the next steps in the sale for the sales team, increase closing ratios, reduce transaction times, set the direction of how the deal will be structured and improve the flow of the conversation post-sale when you get the turn over. So GOYA and MBWA (Get Off Your A— and Manage By Walking Around)!

Chunk out your time with a client: People's attention



spans are shrinking and need for fast information bites is rising. Rather than trying to spend 60+ minutes hammering away in your office during a turn, break that time down into chunks of valuable and enjoyable conversations. Meet all customers early and often during the sale to establish rapport; understand the differing motives of cash, finance and lease customers; move the credit application to a showroom floor interview, create a high quality turn over check list for the sales person so all sales enter your office efficiently; create a relatable presentation that engages your customer; train your sales people on what to say after your turn if the customer doesn't buy certain products; bring some value to your customers through text, video, email and

phone either for internet sales or delayed deliveries; and be involved in the delivery process and mine the service data base.

The more involved you are the more money you will make and the happier your team will be. And on that note, never forget this: All your customers are brought to you by your sales team, and customers can easily read how much you are liked, loved and respected by them. So all your sales start with selling your entire sales team on your value, every day! **AW**

You can contact Duane EN Marino Automotive Solutions for live training and MarinoTV virtual learning at 1-888-735-62375 or info@duanemarino.com.