

# 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! **AWW**

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

## Win the trade today and a customer for tomorrow



**Drew Harden**  
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Have you ever heard of someone winning a deal and losing a customer at the same time? Winning a trade today is great, but the business of selling cars and getting great trades is quickly becoming more competitive. So how can you create a trade-in process that not only wins deals today, but makes that customer excited to come back next time?

### Canadians don't love the trade-in process

Among Canadian used car buyers who traded-in a vehicle, only 64 per cent said their trade-in experience was good or excellent; this is just barely better than their feelings about the negotiation process which is rated as the worst part of buying a used vehicle. Improving the trade-in process so it wins cars and creates an excellent experience will not only help you sell more today, it

helps bring more customers in tomorrow through referrals, reviews and repeat business.

### What used car buyers wish you would do

Improving the trade-in process is all about justifying how your price was determined, then doubling-down on that justification. We asked used car buyers, including those that didn't consider a trade, how the experience could be improved in the future. 39 per cent of buyers told us they want you to clearly explain what their trade-in offer is based on (e.g. auction values, comparable sales), while 35 per cent wanted you to plainly spell-out anything that lowers the value of their car (e.g. tires need to be replaced, dents need to be fixed). Finally, 32 per cent needed some external validation and would like to see you use a neutral, third-party tool to generate the trade in value, to help reinforce your offer.

### Justifying your offer is time well spent

Through justifying trade-in offers, you can create a process that keeps customers coming back. Not only do customers want this going forward, it's already working for dealers who are doing it now. Used car buyers who go through a trade-in process today that includes a vehicle history report, a valuation tool from a third-party service, and/or the sales person showing

comparable vehicles, are more satisfied with the trade-in process than average.

Taking the time to justify all the details about the trade-in process is going to help your customers feel confident that they're getting a fair offer for their vehicle. They can start to focus on how much they're going to love their new car! This may take more time, but that's actually not a bad thing; when used car buyers were asked how dealerships could improve the trade-in process, making it faster came in dead last.

Getting rid of an old, unwanted vehicle should be a highlight of the used car buying process for your customer. By making clearly justified offers, you can make a trade-in process that drives repeat and referral business to your store. **AWW**

Drew Harden is the manager, research and insights at CARFAX Canada. Driving Insights is an information series written by Drew Harden, Manager, Research & Insights at CARFAX Canada. This research is based on seven weeks of face-to-face interviews with dealership staff and management from coast to coast, followed by a nation-wide survey of 1000 Canadians who have bought a used car at a dealership in the past six months. If there's a question you'd like us to address, email [askdrew@carfax.ca](mailto:askdrew@carfax.ca) and we'll get you some answers.