

LETTERS

Dealers Question Tradition, Agree With George Angus

I have been in the automotive business for 30 years — 10 years in the financial services office. I read George Angus' "Debunking 5 F&I Myths" article in the November issue of *F&I* magazine and I wanted to compliment him on a great article. He must have resolutions for the questions raised and I would love to hear what they are. I look forward to his response.

Lealand Welsh
Financial Services Manager
Tom O'Brien Hyundai
Quincy, Mass.

I enjoyed George Angus' article in the November issue of *F&I* magazine. I couldn't help but agree with a lot of what he had to say.

I am writing to pass along a method of interviewing customers without them raising their defenses. The method works off a delivery checklist Ford makes for us. In it there is an area for setting up customers for their first service appointment. It's the perfect lead-in to establishing annual mileage estimates with no customer resistance. My standard line is: "Your first service is set for 5,000 miles. How long will it take you to put that many miles on your new car?"

Jeff Goyert
North Bay Ford Lincoln Mercury
Santa Cruz, Calif.

I am a regional finance manager for a major dealer group. I work in the Western region and with finance managers in Arizona and Nevada. I read the "Debunking 5 F&I Myths" article in the November issue of *F&I* magazine, and was intrigued by George Angus' arguments against some of the age-old F&I practices, such as the interview and objection handling.

I would be interested in hearing about a better way of achieving what those practices aimed to do. I must say up front that I have little leverage in changing my or-

ganization's finance practices and processes. The reason for my request is to gather personal knowledge and skills, and I was wondering if he has a seminar I can attend in the local area.

Eli S. Baughman
Regional Finance Manager

F&I performance at the highest levels is science, not theory or opinion. A good example of this is the use of word-tracks. A few years ago we spent a lot of time and money on a project that, on its face, made perfect sense. We went into some of the top performing F&I manager offices and recorded their presentations. From that we developed a fairly complicated syllabus. Then we brought a group of F&I managers to Arizona State University for several days and taught them the exact words to use. When we put them into the dealerships the results were shockingly ineffective.

The most effective F&I process allows for the F&I manager's natural way of speaking and communicating. F&I managers are good communicators and a presentation using their verbiage and expression is much more effective, and, in the customer's mind, more genuine.

Another area is overcoming objections. While some of the snappy comebacks to customer objections are clever and even funny, they almost always have the effect of alienating the customer. We have learned that customer objections are best handled by skillfully offering alternatives that create a positive interaction between the customer and the F&I manager.

George Angus
Team One Research and Training

Correction: In the article "Reversing Bad Debt" (November 2008), the sentence "....open-end loans 90 days past due from the contractual due date should be classified as a loss and charged-off" was incorrect, and should be 180 days past due.

F & I

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