

Compliments of your GMAC Insurance Account Executive and Account Manager. Your full circle solutions provider!

Xpress Lane

Effective June 1, 2009, a minor change to the cancellation process for GMPP, MRP and SSP vehicle service contracts will be implemented. Customers in most states will no longer be able to cancel their service contract by calling NAMSC. Customers will be instructed to return to their selling dealership to complete the cancellation process unless doing so would cause undue burden on the customer. For more information see GM Messenger PRODUCT-58-D7.

On February 12th GMAC Insurance launched the enhanced sales and incentive program reporting website GMAC Insurance Rewards, which replaces the Reach for Rewards website. If you haven't done so already we invite you to register to use the website and establish preferences for receiving electronic communication. For more information see GM Messenger MARKETING-27-D2.

On April 20th GMAC insurance announced it would be executing a direct mail campaign targeting customers whose GM Protection Plan is about to expire to encourage them to extend their GM Protection Plan coverage if they intend to hang on to their vehicle. If you would like to access your customers that will be contacted they can be found in the Dealer Web Manifest Application which resides on the GM Global Connect Dealer Portal under the sales or service workbench. Reference GM Messenger MARKETING-28-D1.

Getting The Most Out of Your F&I Menu Selling System With a Thorough Customer Interview

When there is a drop in Per Vehicle Revenue (PVR) in the F&I department the first thing that should be evaluated is whether the F&I Manager is conducting a thorough customer interview, preferably at the salespersons desk.

“Consistently addressing four key elements in your customer interview will help you increase or maintain product penetration and PVR.”

Bob Tournaud
GMAC Insurance
F&I Income Development & Training

FOUR KEY ELEMENTS OF A THOROUGH CUSTOMER INTERVIEW

1. **Build Rapport**
2. **Verify Customer Information on the Credit Application**
3. **Structure the Deal**
4. **Set-up the Products**

By consistently addressing these four elements within the customer interview you ensure that:

- A tailored menu is presented to the customer based on their wants and needs
- All the information and documentation required to process the sale has been compiled
- The dealership is perceived as being respectful of the customer's time and priorities
- Every potential sales opportunity is pursued and capitalized on

If you conduct a full and thorough interview, it will improve your chance of making a sale which means you only have to “touch” the sale once; which will save you and your customer time, help improve CSI and could mean more income for you!

Let's take a closer look at each of the elements of a thorough customer interview by focusing on selling a vehicle service contract to a customer.

1. Build Rapport

How do most customers act when they are simply “dropped-off” at the F&I office? Most likely scared, nervous and more often than not defensive. Part of the reason is that they don't know you and they don't know what is supposed to happen in the F&I office. A friend or family member or even possibly the salesperson may have told them that you are about to try to sell them a bunch of “stuff” they don't need. (continued – pg. 2)

1. Build Rapport (cont.)

One of the goals of the customer interview is to disarm the defensiveness that customers may be feeling when they meet you. That's why it is critical that you interview them at the salesperson's desk. You have been introduced to the customer by someone they already know, the salesperson, and you interview them in neutral territory, and most importantly at the height of their excitement! They just agreed to purchase the vehicle and we need to interject ourselves when they are at the top of their excitement level. This allows you to break barriers down and build rapport.

By the time you escort the customer to your office for the Menu Presentation, they already know you, they feel comfortable with you and are ready to listen.

Don't forget to set realistic time expectations that you can easily exceed when you leave the customer to prepare the menu presentation. "I have enough information to get everything ready for you. It will probably take me 10 to 15 minutes." In the meantime have the salesperson occupy the customer with expected duties. (Service Walk, Set-up first oil change, demonstrate the features of XM Radio/OnStar, etc. Remember...under promise and over-deliver.

2. Verify Customer Information on the Credit Application

How many of you have perfect salespeople and sales managers who always complete paperwork with 100% accuracy? That's not real world. Take the time during the interview to verify the information on the credit application with the customer and correct any inaccuracies.

3. Structure the Deal

Verifying the information on the credit application gives you the right to ask more questions about the customer's credit history, e.g. bad credit, bankruptcy, child support delinquency, etc. You need to probe and find out what caused the issue and then provide the customer with options and information to help get their deal bought. For example, if you get a credit report that indicates there is outstanding child support, and the customer indicates it has been paid, then you will need to ensure that the customer provides proof of payment to help get the deal bought.

4. Set up the Products

To set up an extended service contract you want to be sure to ask:

1. How long are you planning on keeping your vehicle?
2. How many miles do you typically drive a year?

If a customer tells you, "I'm only going to keep my car two years and put 20,000 miles on it." Think about what will happen if your menu is not matched to the customer's needs and you present a five-year, 100,000 mile vehicle service contract? By identifying and then asking key questions during the interview it allows you "set-up" not only the types of products you'll present, but set-up the menu to maximize your customer presentation. This makes it easy to present back to the customer. It shows the customer that you were listening to them when you present a product with the years and mileage that "fit".

In today's tough market a thorough customer interview is not something you can afford to ignore and shirk. For information on attending a GMAC Insurance F&I seminar to help you increase PVR and CSI with your menu, contact your local GMAC Insurance Account Executive or contact the Account Services Team at 1-877-357-8477, Option 6.