

The Menu Process of Selling

To continue with last month's Selling Tips, the first step to the Menu process is the introduction. After the turn-over from the sales person, the F&I Manager needs to set up the process with the customer. This is in two parts. First their own personal introduction followed by an AGENDA for the customer letting them know up front what will take place during their time in the Finance office. This is a very important part of the Menu Process, as you will see in the following examples.

Introduction

"Hi, my name is _____ and I will be handling the final steps of your purchase and by the way, congratulations on an excellent selection. My job is in two parts, first, I am authorized to handle all the legal title work for the DMV which will save you time and aggravation, second is to share all your finance options for the best package that fits your budget and needs. The entire process will take 25 to 30 minutes May I get you something to drink?"

The introduction does not have to be in these exact words. The important part in this introduction is to RE-SET the customers time clock. Many customers are told or presume they will be in and out in a few minutes. We know in order to be able to do our job and present the Menu Process it will take this long. Now the customer has the time line up front and is aware of how long they will be.

Now it is time to start the process. We do this by giving the customer a brief agenda of what we will be going over in the next 25 to 30 minutes. This opens the door for us and the customer to be presented a complete and accurate presentation and disclosure of all our products and opportunities. Example:

Starting the Process Statements

"In the past few years here at our dealership we have sent out thousands of surveys and follow-up reports to help better understand and service our customers. One survey you will be receiving is one by the manufacturer with regards to customer satisfaction during your buying experience here today. I would like to take a minute and review the process of the survey you will be receiving." (Take out a copy of the survey , with the highest scores possible already checked off. Review them and what they mean to you, your customer and your dealership).

Note: If the sales person has already reviewed this with the customer, just mention it briefly again and continue the process.

"Based on these surveys and others we send out, we have found there are four major concerns our customers have today. I would like to review these with you."

Number one, with the State of _____ being the size it is we are finding people today are driving anywhere from 15,000 to 20,000 miles a year and running out of Factory warranty anywhere from 1.5 to 2.5 years".

Note: This will differ depending on the Manufacturer Warranty. Adjust accordingly.

The second concern comes from the expense from preventable depreciation to our customer's vehicle due to excessive interior staining, or exterior fading and oxidation."

The third of concern is from negative equity in their vehicle. With people financing for longer terms today, what we are finding that the average customer is not reaching an equity position in their vehicle for three and a half to four years. This creates two concerns. The first is if your vehicle becomes a total loss due to an accident or theft, it puts a customer in a position of being responsible for the difference between what they owe to the bank and the insurance company's settlement . Second is the ability to be in the position to trade out of the vehicle without having to come up with a substantial down payment."

"The last concern we find people have through our surveys is the expense that comes from unforeseen circumstances such as getting sick or hurt and not being able to work for a period of time, or even dying during the period of their contract, leaving their beneficiary responsible for the remainder of the debt."

"My position here at the dealership is to also address these concerns with all my customers, so when you leave all your questions and concerns will be satisfied, and you can enjoy your new vehicle."

"First of all I would like to go over some of the standard paperwork to make sure all the information is correct."

Now continue with the Menu Process. Next: Planting the Seeds to Create the Needs.

Note: Some dealerships sell different products, and may not go through all these concerns. The main point is to set the agenda with the customer, and now the customer knows what to expect. This opens the door to our presentation.

Next Month: How to and when to plant the seeds. Example Seed Questions during the process.