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Finders, Keepers

Retaining top F & I talent.

You've pored over resumes, interviewed endless candidates and checked sources. After a long search, you've finally decided on a promising candidate for your business office.

But how can you make sure your F & I manager will stick around?

"Top business managers are usually sought after by high volume dealerships," says Hector Bosotti, National Trainer and Consultant at Wye Management. "The more volume they receive, the more opportunity there is for them to earn income, because they're paid on commission."

Bosotti says if you want an F & I manager to stay, train them so they'll do the best possible job. "If someone is trained and been shown the short cuts to success, they usually don't leave," he says. "Give them the training they need to do even better at their job. If they follow a process, they'll do well."

In his work as a trainer, Bosotti says the whole dealership is coached to help the business office. "You want to make sure everyone's working as a team."

Recognition and reward

Recognition and reward goes a long way towards keeping F & I managers content at a dealership.

"In Hyundai's signature certification, we will be rewarding our top dealership employees at all levels," says Steve Milette, Director of Sales, Hyundai Auto Canada Corporation.

The recognition would be based on customer satisfaction scores. "From a dealership perspective, we can't underestimate the importance of the collaboration fostered within the dealership," says Milette. "When the F & I manager senses that there really is a partnership with their sales team, that will create the environment for them to perform at a high level."

According to Milette, the signature certification process will ultimately define an improved sales process, with a better customer experience. "We need to bring in that qualified traffic by maximizing the power of our brand and the ability to drive customers to the dealership," he says. "That will result in a proper transition to the F&I manager, and give them the volume they really need to be successful. The more they sell, the more money they make."

"That will ultimately create the environment required to maintain the strong F & I managers in the dealership."

Learning in the Limelight

LGM's unique on-camera approach to training allows business managers to see themselves as they interact with customers.

Expensive mistakes are sometimes made in the business office, especially when the business manager isn't as capable as he could be, or as personable as he might think he is.

That's why companies like LGM offer hands-on training in order to sharpen the skills of the men and women on the front lines, in the business office.

"Making mistakes in the real world can be expensive," says David Wilke, LGM's Manager of National Training. "But at our training facilities, business managers get to practice with their peers."

LGM has facilities in Oakville, Ontario as well as Montreal, Quebec. They're currently in the process of building a third training facility in Vancouver, BC. The training centres feature break-out rooms, where students are videotaped as they role play with their peers. They can then watch the videos in a classroom setting, evaluate their skills, and figure out which skills need a bit of work.

"Our training covers the entire F&I process," Wilke explains. "Some of the highlights include the turnover. We want to make

sure there's a nice hand-off from the sales floor to the business office. We practice the turnover and then we watch the videos."

Another popular training module is objection handling. Once again, students are videotaped as they deal with objections in their practice sessions. Then, with the instructor's help, along with input from the entire class, they learn how to do better.

Broad appeal

"We originally thought this type of instruction would appeal to business managers who have some experience under their belt," Wilke says, "but we've seen everyone come. We've had dealers send people who were on the sales floor, and were promoted to the business office. They wanted their new business managers to start off right. So we've had brand new folks come in, along with seasoned professionals, and everyone in between. We've had success with all of them."

Students walk away with a better understanding of the entire F&I process, along with practical tools they can use immediately.



David Wilke
LGM's Manager,
National Training

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