How to Tap into the Non-Prime Market

Who Should Attend:
Special Finance Managers, Business Managers, Sales Managers, General Sales Managers, General Managers

Program Duration:
1 Day

Program Fee:
$385 + HST

Registration:
1.888.993.6468 or
info@wyemanagement.com

The Non-Prime market accounts for up to 30% of the marketplace.

This workshop is designed for dealerships that want to tap into the Non-Prime market and are committed to helping credit challenged customers. It will assist dealerships to position themselves as "Transportation Solution Providers" as opposed to "Product Pushers."

Each participant will learn techniques and strategies to generate more quality leads, improve appointments kept, increase approval rates, vehicle delivery rates, referrals and how to effectively mine a non-prime data base.

Workshop Content:

WHAT IS SPECIAL FINANCE

- The Current Lay of the Land and Market Opportunity
- The Four Levels of Dealership Commitment
- The Benefits of Special Financing
- Myths and Preconceptions About Special Finance and its Customers
- The Profile of a Special Finance Customer

CHOOSING A SPECIAL FINANCE DEALERSHIP APPROACH

- A "Dedicated Approach" versus a "Blended Approach" to Developing Special Finance Business
- 10 Steps to Developing a Special Finance Department
- Getting Started and Setting/Managing Expectations
- Choosing or Hiring a Special Finance Manager
- Special Finance Manager Job Description/Task/Priorities
- Collaborating with the Pre-Owned Vehicle Manager to Stock a Special Finance Inventory

SPECIAL FINANCE MARKETING

- Creating your Own Marketing Action Plan and 15 Marketing PROTiPS
- Target 'Geo' Marketing
- Leveraging Information and Technology
- Tooling up your Website and Online Strategies
- Calls to Action
- Campaigns
- The Benefits of "Ghost" Websites
- How to Leverage Social Media: Facebook, Youtube and WordPress
- The Benefits of Video
- Mining the Dealership's Non-Prime Customer Database

- Mining the Dealership's Non-Prime Customer Database
    - ✓ Leveraging your DMS/CRM
    - ✓ Analyzing Deals and Who to Call
    - ✓ Sample Word Scripts
- Developing a Referral Program

SPECIAL FINANCE APPOINTMENTS

- Responding to a Credit-Challenged Customer E-Lead or Sales Call
- How to Get More Customers to Show for Appointments (Conversion)

SPECIAL FINANCE SALES PROCESS

- Developing a Special Finance Sales Process/Purchase Experience
- Managing a Credit Challenged Customer
- Pre-approval Service Templates
    - ✓ On the lot
    - ✓ On the telephone
    - ✓ Responding to an e-lead
    - ✓ During a turnover
    - ✓ After a declined application
- The Worksheet
- Explaining a Special Finance Option/Opportunity to a Customer
- The Benefits of Pulling a Credit Report
- "Red Circle - Green Circle' Approach to Explain Special Finance and Secure a Customer Buy-In
- Credit Recovery E-Mail Templates

SPECIAL FINANCE MASTERING CREDIT

- Understanding How to Read a Credit Report
- Managing Payment Calls and Structuring Profitable Deals
- Getting More Deals Approved
- Getting More Down Payments
- Assessing Vehicle Inventory Requirements
- How to Book Inventory and Tools
- Leveraging CRM Tools: Managing Dormant, Lost and Declined Inquiries
- Dealing with Customer “What If?” Scenarios

Program Includes:

Comprehensive text-based playbook
Hand-outs and customer visuals
Animated Special Finance video - featuring Carl

This workshop has been delivered nationally in partnership with TD Auto Finance as well as Fiat-Chrysler Canada.

Workshop Master Trainer:

Hector Bosotti brings over 30 years of retail automotive sales, senior management and training experience to the training room. He is considered one of Canada’s foremost experts on the subject of Non-Prime. Hector has also created and delivered national training programs for General Motors, GMAC U.S., Fiat-Chrysler Canada, BMW Group Canada and Mercedes-Benz Canada as well as retail dealerships from coast to coast.