

FINANCE MANAGER

PRO

PROFESSIONAL RETAIL OPERATION



S. M. _____
F. M. _____
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RPM ONE

Our Products Deliver



RpmOne may be one of the nation's leading providers of finance and insurance products, but President Barry Miller proves that it's more than a business in facts and figures. Like Dealership University, it's a business that works for people. With a decade of experience in the F&I industry, the RpmOne team has developed and refined products that maximize profitability and streamline the administrative process in the Finance Department. Products include F&I sales tools and progressive technology that, when combined with professional training sessions, are of tremendous value to dealerships that aim for high-performance. Barry and his team work closely with individual dealerships to identify needs and work together to meet them.



4. Fourth, they employ the right people for the job. People who understand their responsibilities and are motivated to reach goals.

DU: What about the low performing dealers?

BM: Simple as it may sound, low performing dealers do not do many, if any, of the things listed above. To draw the distinction...

1. They do not know where they should be in terms of sales or profits and they do not set goals.
2. They think training is a waste of time and often have staff who are close minded (usually pride over profits).
3. They do not have any sales system and let the F&I department and/or sales department run the show however they see fit. The result is a lack of the big picture focus and may not be in the best interest of the dealer. Imagine if McDonalds told their sales associates they could wear what they want and follow what ever sales process they prefer. McDonalds is so successful because Ray Croc, the founder, was obsessed with building a sales system that everyone could follow.
4. Poor performing dealers often have the wrong person in a sales role. For example if you are not motivated to make sales you should not be in sales. Sounds simple, but its amazing how often a Finance Manager is not in sales to increase sales.

DU: How does menu-based F&I selling assist dealers with improving their per-unit-sold average?

BM: Menu-based selling ensures that 100% of the products are offered to 100% of customers 100% of the time. There aren't preconceived notions that determine what is offered to whom. The use of a menu also removes the excuses for why the sales presentation was not performed. Many of the dealers we have seen with the highest per unit sales will require that a signed menu be in every deal for the personnel to be paid a commission. Also, from a liability perspective, dealers face unprecedented liability and using the menu can help avoid liability and litigation. Because every customer is presented with all the products in a menu-based system, dealers have a higher percentage of sales, less chargeback's, and higher CSI. Even industry veterans benefit from using the menu.

DU: What particular products seem to be most successful with your dealers right now?

BM: Priority Maintenance has been the big push for many dealers over the past couple of years. This product is a win-win for the dealer. If the customer returns for service, which is the hope, the dealer benefits from the service department sales and the other products and services this customer is likely to purchase. If the customer does not return, there are unused reserves. We have programs that

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Dealership University: Barry, although most dealers are probably familiar with RpmOne, for those who are not, can you tell us a little about the company and what you do?

Barry Miller: RpmOne is a leading provider of F&I products, services, and technology in the powersports market. We provide traditional F&I products such as Service Contracts, GAP, Theft Protection, and Tire & Wheel. Two years ago we added a key F&I product for our clients and this has quickly become the leading Priority Maintenance program in the industry. On the services side, we provide what many dealers have regarded as one of the best training programs in the industry. Our trainers have profound experience in our market which allows them to truly understand the issues our dealer clients face. On the technology front, we rolled out our IQ System almost a year ago to date, which revolutionized the way F&I is done. To date, we have transitioned the majority of our contract transaction business to this platform. The system also includes a built in menu. In summary, we work to understand the issues facing our clients and guide them toward achieving their goals.

DU: As one of the leading providers of finance and insurance products to over 300 dealers nationwide, you guys must see a lot of both high performing and low performing finance departments. What are some of the key consistencies that you see between high performing dealers?

BM: We see top performing dealers doing four things that set them apart from other dealers.

1. First, they compare their numbers to industry benchmarks and set goals to gauge their performance and improvement.
2. Second, they engage in training on a continuous basis.
3. Third, they have a good sales system in place that is followed 100% of the time.

"We have been in business for 36 years and I think how much I needed this training 30 years ago. Better late than never. Thanks again Dealership U." -Skip Miller