



THE DOCTOR IS IN! THE POWER OF PRESCRIPTIVE AND SUGGESTIVE SELLING

Many of you have heard about prescriptive selling and suggestive selling, but many people don't truly know what it means or are afraid of it. What's truly funny is most people don't realize it's all around us in so many parts of our lives, yet it's not obvious.

First, let's talk about suggestive selling; this occurs on websites like Amazon, which suggest products to us that others have bought or that are similar to or complementary to what we are shopping for. Suggestive selling also occurs at the supermarket and at any brick-and-mortar store with the use of end cap marketing displays and "specials."

Now here is a challenge question for you: how many times have you or someone you know bought through this process? The percentages are staggering, so this approach obviously works, which is why so many companies use it.

Now let's focus on prescriptive selling. To make it easier to understand, I want you to switch in your head the term "prescriptive" and change it to "personalized." Everyone I know loves personalized service, what about you?

vehicle inspection writing a personalized vehicle health report. (Why do you think so many OEMs make vehicle inspections mandatory?) You're also doing it in service every time you provide your customer with factory recommended services (suggestive selling), so why is it such a reach to do this in F&I?

I hope the wheels are starting to turn.

Let's turn to look at other successful industries. If anyone has gone to a financial planner, investment counselor, life coach, etc., they all start with questions about you and your risk tolerance, your family, your long-term plans etc. What happens next? They provide you a personalized plan (a prescription of what you need) to achieve your goals and protect your assets and future. Is it starting to sound like a modern-day approach to what should be going on in F&I?

We've all been buyers ourselves in various purchases in life. It's easy to tell the difference between a salesperson who is selling you just to make a commission and a salesperson who is asking questions to better understand your needs and tailoring their approach as if they truly care. Which approach feels better? Which approach leads to a better experience, happier customers?

We teach the interview process to finance managers to help ensure they're taking the time to understand the customers' needs and hopefully develop their presentation appropriately based on the information they gather to personalize a prescription that's right for the customer. Why not challenge yourself today to see how high of a closing percentage you can have by writing prescriptions to your customers instead of trying to sell them in a 1970s way of doing business?

If you don't agree with this approach, then I dare you to go to your doctor's office or your financial planner and say absolutely nothing to them during the visit and of course don't let them ask you any questions, then let me know how that works out for you.

Happy selling! ○

Prescriptive/Personalized Selling

There are numerous articles about prescriptive selling that I would encourage everyone take time to research. While doing my own research, I've discovered while buyers have access to more information, this doesn't necessarily mean they're equipped to make better decisions. In fact, all this information has the potential to overwhelm them, making it even harder to make a decision about a big purchase.

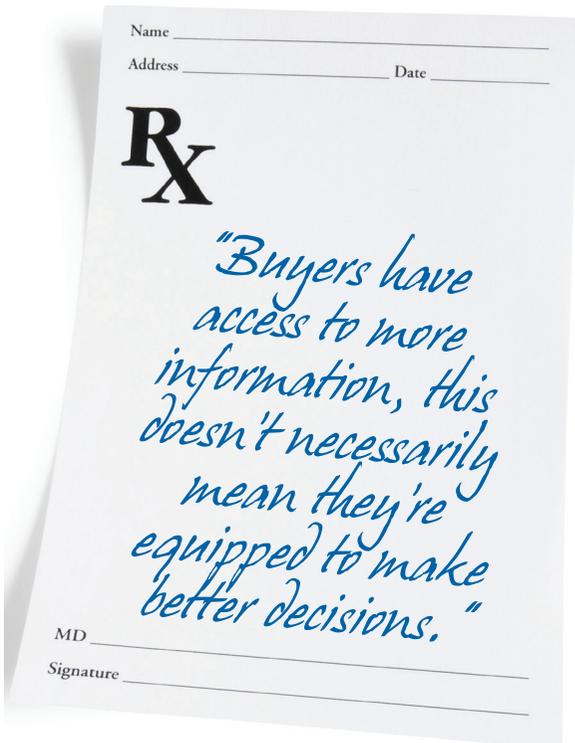
The easiest analogy to understand is a doctor prescribing medicine after determining your ailment. The trust that typically exists between the doctor and patient will result in the patient filling the prescription and taking their medicine. No objections. No request for discounts.

Imagine a scenario where you go to see your doctor and they don't ask any questions about your previous medical history or what brought you in the office that day. If prescriptions were written based on assumptions and not real data, the patients would be right to doubt the information they're receiving.

The key is the doctor is asking you questions about your medical history, your symptoms, etc.

to personalize a health plan for you. Ask yourself what the fill rate on prescriptions is from the doctor who asks those important questions — 70, 80 or 90 plus percent. Wouldn't you love to have that kind of percentage in sales?

Where and how can we apply this to automotive? You're already doing it in service if you do a full





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