



**SUPERIOR
SOLUTIONS**

**February 2023
Newsletter**

Get Involved Early And Often.

Looking for a simple and effective way to boost the PVR from your F&I Department?

Integrate an early T.O. into your sales and delivery process. Get your sales and finance managers out from behind the desk and introduce them earlier in the delivery process. Even just a simple hello can alleviate customer anxiety, helping boost CSI and product sales.

Top Trends to Watch in 2023

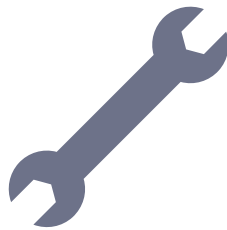
As the industry moves beyond the pandemic, interest rate increases, longer trade cycles, and growing dealer inventories are 2023's trends to watch according to dealers and industry experts.

Inventories continue to recover.



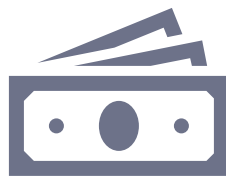
Shoppers should see more vehicle options, while dealers will see their days' supply inch upward due to stronger production levels from manufacturers. Supply challenges remain, but most signs point to a marked increase in inventory as 2023 rolls along.

Fixed Operations continue to thrive.



With customers holding onto their vehicles longer amongst a myriad of factors, most dealers saw strong revenue growth in fixed operations in 2022. In 2023, we expect the outlook for fixed operations to remain strong as the average age of vehicles on the road continues to increase.

Cash deals and outside financing are back.



As the Federal Reserve continues its campaign of interest rate increases, prime customers will be more likely to pay for vehicles in cash or with outside financing. Store managers must be mindful of this and establish processes to convert customers to in-house financing options.

Does your dealership have a plan in place to capitalize on these trends?

Allow us to conduct a comprehensive review of your store to create a plan to make the most of 2023.

Fixed-Ops Tip of The Month

Have your sales team conduct a service walkthrough with customers at the time of delivery, even if the service department is closed. Ideally, customers be introduced to a service advisor and receive a business card prior to driving off in their new car. Doing this establishes a relationship between customers and service advisor, building trust between the customer and dealership.

Contact Us

Superior Solutions, LLC
601 Colt Station Road
Waterford, PA 16441



814-450-8115 (Parker)
814-897-3478 (Jax)
814-603-0296 (Josh)



parker@superiorfisolutions.com
jax@superiorfisolutions.com
josh@superiorfisolutions.com



www.superiorfisolutions.com

Objections and How to Overcome Them

Customer: *“Oh, I know someone that can fix it for me.”*

Just because a customer thinks they have the inside track to affordable repairs doesn't mean there isn't value in having a vehicle service contract. In fact, with mechanical breakdowns, the fix itself is just a fraction of the overall financial burden. Knowing a mechanic does not always guarantee a great deal of savings.

When a vehicle component breaks down, it's not just the labor that a service contract covers; service contracts also cover the cost of parts. Even if your customer's friend will alleviate some of the labor cost, will that connection also help pay for parts? Most likely, buying the part – even at cost – will be the customer's responsibility in the event of a breakdown. Sharing some past repair orders can illustrate how expensive parts can be.

Furthermore, if your customer's mechanic is a friend working out of their garage or a mechanic that doesn't carry an ASE certification, it could impact them down the road. If they sell their car, they may be required to verify the quality of the work performed on the vehicle. If a non-licensed mechanic performed that work, it may negatively impact resale value.

Don't forget that mechanical breakdowns can happen anywhere. If a customer is out of town when a breakdown occurs, a service contract may pay for towing bills, a rental car, and even lodging and meal expenses while the car is in the shop. Will their mechanic “friend” cover these expenses too?

Quote of the Month

“The ultimate measure of a man is not where he stands in moments of comfort and convenience, but where he stands at times of challenge and controversy.”

- Dr. Martin Luther King Jr.