

# How to Drive F&I Performance in a Digital World

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# A few Stats

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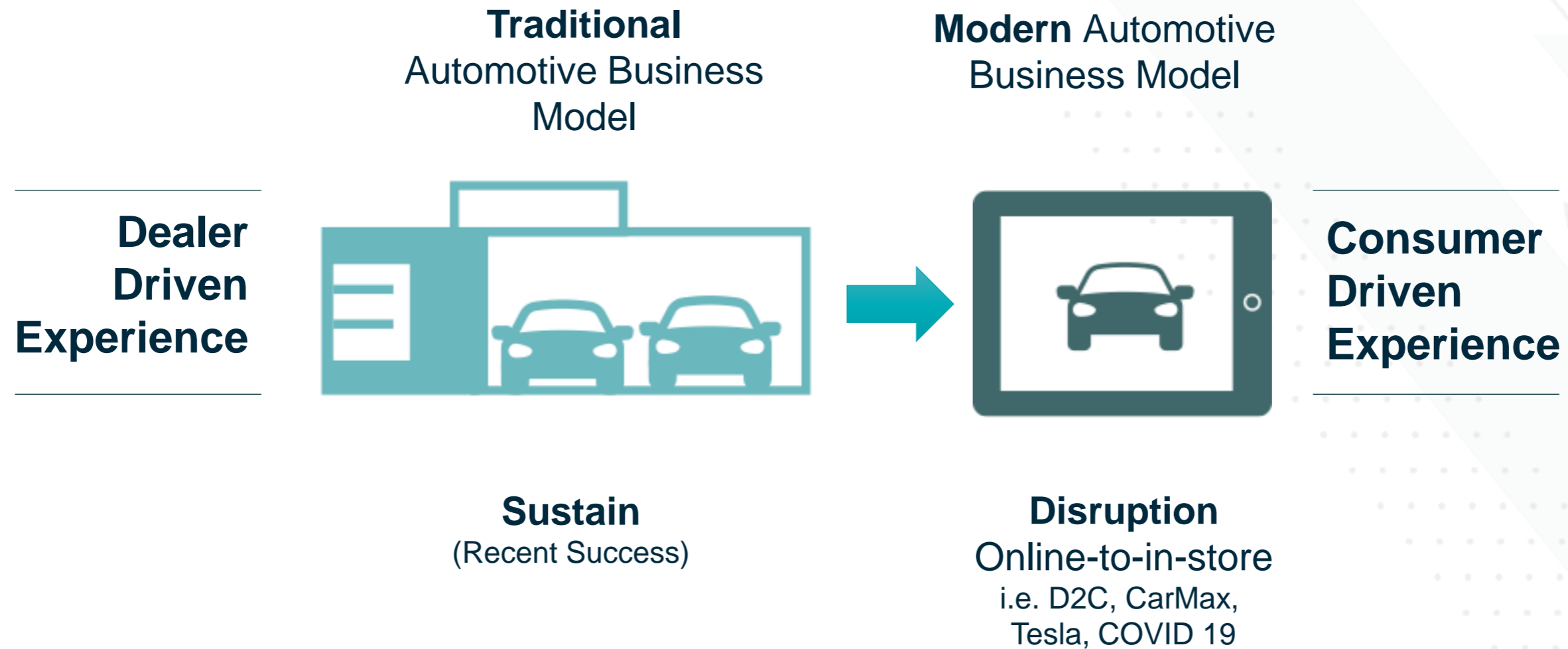
- 75% of consumers would prefer to take delivery outside of the dealership (*KPMG*)
- 40% of Consumers will likely buy their next vehicle from a Dealership that offers a Virtual/Digital experience (*Automotive News Study*)
- Mostly Digital Buyers were 24% more satisfied with the car shopping experience and time commitment (*Cox Automotive*)

Some Customers **DO NOT** love the traditional car buying experience



# Customer Expectations Are Evolving

# Modern Retail Sales Evolution





# HOW TO EXECUTE

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Instead of just talking about it,  
let's DO something about it.

# Moving Towards Omni-Channel

## Focus on the Customer not just the Tech!

 Be willing to remap your Customer Journey

 Allow a Non-Linear Sales Path

 List F&I Online

Recognize Digital Deal Progress 

Same pricing for all channels 

Adopt a Virtual F&I Strategy 

# List F&I Online

- Payments
- Credit Applications
- Credit Approvals
- Protection Products

Peace of mind for 5yrs/75k miles, priced to fit your car.

Fiat, Honda, Hyundai, Kia, Mazda, Mini, Mitsubishi, Smart, Subaru, Suzuki, Toyota, Volkswagen

→ **\$2998 (from \$42/mo)**

Acura, Buick, Chevrolet, Chrysler, Dodge, Ford, Genesis, GMC, Jeep, Lexus, Nissan, Ram

→ **\$3298 (from \$46/mo)**

Alfa Romeo, Audi, BMW, Cadillac, Infiniti, Jaguar, Land Rover, Lincoln, Maserati, Mercedes, Tesla, Volvo

→ **\$3698 (from \$52/mo)**

## Optional Protection Products



### Term Care Select

The ultimate peace of mind and protection. [Learn more](#)

\$28.49/mo.

\$964.00 total

PLATINUM PLUS ROTORS - 36mos... ▾

Select



### Prepaid Maintenance Plans

Proper maintenance is vital to preserving your vehicle's value. [Learn more](#)

\$55.47/mo.

\$1,877.00 total

ELITE - 84mos/75k mi ▾

Select



### Vehicle Protection Plan

Even the most cautious drivers encounter hazards. [Learn more](#)

\$16.49/mo.

\$558.00 total

DELUXE - 36 mos. ▾

Select



### Excess Wear & Tear

Lease smarter. Take control. Avoid unexpected wear and use charges. [Learn more](#)

\$23.49/mo.

\$795.00 total

\$0-40K VEHICLE MSRP DLX \$0 DE... ▾

Select

## Now, let's select your coverage

Here are the recommended coverage options based on owning your vehicle for 4-6 years while driving more than 11-15k miles per year.

### Vehicle Service Contract

Service contracts provide continued coverage for mechanical breakdown even after your manufactu... [Read more](#)



72 Months / 85,000 Miles

+ Add

Details

\$44/mo

Total price \$2,602

### Maintenance

Car Care is a prepaid maintenance plan to cover your vehicles lube, oil and filter replacement ... [Read more](#)



72 Months / 90,000 Miles

+ Add

Details

\$57/mo

Total price \$3,327

### Road Hazard Tire and Wheel

Road Hazard Tire and Wheel covers unexpected damages caused by road hazards to your wheels and ... [Read more](#)



72 Months / Unlimited Miles

+ Add

Details

\$19/mo

Total price \$1,146

### Guaranteed Asset Protection (GAP)

When your vehicle is declared a total loss due to accident, fire or theft, you may have a balan... [Read more](#)



72 Months / Unlimited Miles

+ Add

Details

\$14/mo

Total price \$799

# Adopt a Virtual F&I Strategy

WHAT IS IT...

## virtual f&i

Simply put...  
when the **customer** is in a  
**different location** than the F&I  
Manager

**Adapting** in-store processes  
to the “Virtual” world

Retaining the **human touch**  
and **interactive** experience





# Recent Impact from Virtual F&I

 Single Rooftop Import store avg 16 mins from the start of Interview to signed Menu

 87% of people that experiences VFI prefer it over the traditional process

 Four Store Group saw a \$212 increase in PVR Virtually over conventional deals

## WHY?

 For Customers - It removes friction from the process, and they feel more in control

 For the F&I Mgr – More Opportunities & Helps adopt a consultative selling approach

# How to get Started with Virtual F&I

## Process

- Be willing to change!
- Map out your process for all transaction types
- Require F&I involvement on all transactions!
- Get F&I involved Early with non-traditional deliveries

## Technology Needs

- Video Conferencing
- Digital Menu

## Support

- Work with a partner to map out your complete Virtual F&I Strategy

# Dealer Case Studies

Impact on Customer Experience.



Impact on Performance  
12% VSC Increase



**Thank You!**