

COUNTERING COMMON OBJECTIONS

COMMON OBJECTIONS

Professional salespeople understand that objections stall the sales process.

Establishing a process ultimately minimizes objections and builds value, making the final step of the sales process easy. No matter what sales process you or your company adheres to, follow it religiously. Short cutting the sales process guarantees fewer sales opportunities and ultimately fewer sales. Objections can typically be handled this way:

- 1. Answer the objection immediately.**
Voiced as an objection, a buyer's concern will show you the way to the sale.
- 2. Postpone the response.**
Many objections are often just excuses. Buyers want to offer enough resistance to show you they don't have to buy today. Remember, they want to buy.
- 3. Restate the objection.**
By using this technique, you allow your customer to verify that you understood their objection.
- 4. Answer with a question.**
This technique allows you to fully understand buyer's concerns. The more information you can gather about your customer and their objections, the easier it is to solve their problems.
- 5. Sell!**
Show genuine concern, address their needs, and then get back into your selling steps as it becomes appropriate.

NOTE:

Never be afraid to get your manager involved in your deals. Their experience can be invaluable to your success.

"This is the first place I've stopped."

Response #1 "Great. Thanks for stopping in. What made you pick us as your first place to stop?" Listen...respond...move on to your selling process.

Response #2 "Well I'm glad you've picked us as your first choice. Tell me, what type of vehicles were you interested in looking at today?" Listen...respond...move on to your selling process.

Response #3 "What have you heard about our dealership?" Listen...respond...move on to your selling process.

"I'm waiting to see how much my insurance will pay me for my vehicle."

Response #1 "Is the car totaled?" "What kind of car was it?" "I hope everyone was OK?" Your sincere response will help you build rapport and trust, and uncover valuable vehicle and financing information.

Response #2 "Has the damage been appraised by the adjuster yet?" This is a great ice-breaker and will allow you to uncover more information.

Response #3 "We may have several options that will let you get into a new vehicle today. What type of vehicle are you replacing?" Listen...respond...move on to your selling process.

"I'm just shopping prices."

Response #1 "Great! Did you have a specific vehicle type you were looking for, or a specific budget? Listen...respond...move on to your selling process.

Response #2 "Other than the price, is there any specific equipment that you are looking for in your next vehicle?" Listen...respond...move on to your selling process.

Response #3 "I'm here to work for you. Tell me, what type of price were you looking for; a difference price? A specific payment? Just a cash price? Again, I want to make the numbers work for you, but first things first; what type of vehicle did you want to work numbers on? What kind of equipment? Listen...respond...take control...move on to your selling process.

"I want more for my trade-in."

Response #1 If your vehicle has already been discounted, show them what their trade-in value really is from your full MSRP or pre-discounted sales price. Many times customers simply need to see more on the buyers order or worksheet to show less negative equity.

Response #2 If your customer still wants more for their trade, find out what they want, preferably from your full MSRP and recommit them to an offer (always have managers approval for this step).

Response #3 Convert trade in value to "difference figure" or a "payment amount". Get management involvement as needed.

"I only have 15 minutes."

Response #1 "That's fine. Tell me, what type of vehicle did you want to look at?" It takes more than 15 minutes and your buyer knows this. What they are really saying is "I need to trust you before I give you my valuable time." Earn the buyers trust and confidence and you will earn their time.

Response #2 "Great! Let me give you some information and set an appointment to have you come back soon." At this point, get your sales partner or a manager involved. Two heads are always better than one, and this shows your customer that you truly do care about their business. Many times, your introduction may lead to another option for your customer that you hadn't thought about, or didn't even know existed. Fifteen minutes can easily stretch into the time it takes to actually sell and take delivery of a new or used vehicle. It's all about building value and listening to your customer.

"My trade-in is not here."

Response #1 "That's not a problem." (At this point fact find about what they are looking for. Don't let this deter you from selling.) "What are you planning on trading in?" Ask them to tell you more in detail about their trade; miles, condition, why they want to trade it in, etc. Listen...get involved, and respond appropriately.

Response #2 "Tell me more about it? We make deals all the time when the trade is not here (make sure this is true at your store). The most important thing is that we find a vehicle to fit your needs and wants." Listen...and respond appropriately.

"I'm upside down."

Response #1 "How do you know that?" Listen...respond...move on to your selling process.

Response #2 "What kind of vehicle is it?" Build rapport, find a vehicle they want to buy, take a look at their vehicle, get your manager involved.

Response #3 "Most people are. What kind of vehicle did you want to look at today?" (move to your selling steps and uncover specifics later in your process). There are always options when people are upside down, but most salespeople don't give their customers enough reasons to buy. Remember, if the value is high enough, many customers can find a way to make the purchase happen.

"I don't work."

Response #1 "You're a whole lot better off than me! I still have to!" (joking). "What type of vehicle did you want to see today?" Listen...fact find (especially about trade-in, cash down, someone else buying the car for them, etc.)...then move on to your selling steps or get a manager involved.

COUNTERING COMMON OBJECTIONS (continued)

"I want your best price!"

Most of the time, you'll hear this at the beginning of the sales process to stall your sales process.

Response #1 "Let's make sure we find the right vehicle for you and I'll be happy to get you our best price". Listen...respond...move on to your selling process.

Response #2 "I'll be glad to show you everything we have, including our ad specials, to make sure you get the best price. What kind of vehicle are you looking for?" Listen...respond...move on to your selling process.

Response #3 "Obviously, the price has to make sense or we won't earn your business. I rely heavily on repeat and referral business and I certainly don't want price to get in the way. Do you mind if I ask you a few questions?" Listen...respond...move on to your selling process.

"I didn't bring my checkbook!"

This is usually a weak objection that happens at the end of a write up to stop the delivery process. Don't panic and respond with options that work for you, your managers, and your store.

Response #1 "No problem. Let's go ahead and finish off the deal and I'll let my finance manager work out those details...You do have a checking account, don't you?" (joking, but you just never know) Listen...respond...move on to your selling process.

Response #2 "There are several ways you can take care of your down payment. If I can get the store to let you use your credit card, would that work for you?"

Response #3 "Where is it? Maybe we can have someone (friend, kids, wife, husband) bring it over while we finish off the paperwork." Listen...respond appropriately.

"I need to have my mechanic look it over."

Response #1 "I understand—I would, too. What concerns do you have about the car?"

Response #2 (If car has warranty), "The remaining warranty will cover any major repairs. Isn't that what you are really concerned about?"

Response #3 "Let's take it to your mechanic!"

Response #4 "With the price we have negotiated, we would not be able to spend any additional money on the car. Why don't I ask the business manager to show you how affordable the service contract is?"

Response #5 "Why don't I show you a vehicle with some warranty left on it to give you additional peace of mind."

"Your interest rate is too high."

Usually brought up during the write-up stage, almost universally when payments are discussed. Always maintain control and get your manager involved as much as possible.

Response #1 "I'm sure they will dial in the interest rate for you in the finance department, and if you don't like the final rate, you can always take your financing elsewhere. Is it the final interest rate, or the payment that you are more concerned with? (Many times the rate will be discussed because they are embarrassed that the payment is outside of their budget. You may need to resell, get your manager involved, or step down in vehicle if this is the case)

Response #2 "The interest rate is always determined by your credit and the overall structure of the deal; in other words, things like trade equity, down payment, and debt to income all determine the final rate. I'm not an expert, but if this is the vehicle you'd like to own, let's spend a few minutes and get a credit application and we can get you all the final figures on the vehicle. Is that fair?" Listen, and respond appropriately.

"Consumer Reports, Edmunds.com, etc. says..."

Response #1 "Great! I love buyers who have done their homework. Let's review the vehicle you've selected and make sure it all adds up with your information."

"The other dealer beat your deal!"

Can be a similar response to "my bank/credit union says its only worth..."

Response #1 Do an apple to apples comparison. You should always do this while seated in your office or a closing table and only after finding the right vehicle.

Response #2 Take the time to build value in reasons to buy from you and your dealership. Resell the vehicle if necessary to make sure you have what they are willing to buy. Don't be afraid to ask for more money that they are telling you they have from another dealer. They could be stretching the truth, have been low-balled at the other dealer, or simply left the other dealership for a number of reasons, including the fact that they didn't like the way they were treated or they didn't have the right car. If they are sitting, don't be afraid to ask for the business!

"I'm just kicking tires."

Response #1 "That's fine, take your time. I'm here to help you if you need me." Give them a moment then say, "Out of curiosity, what type of vehicle did you want to take a look at?" Listen...respond...move on to your selling process.

Response #2 "That's fine, can I at least point you in the right direction? We've got a lot of inventory right now, and new product coming in all the time. Listen...respond...then move on to your selling steps.

"I'm shopping for my company."

This could be a person that wants to be left alone, or legitimately doesn't want to waste your time. Listen, fact find and handle appropriately.

Response #1 "Great, what kind of vehicle were you looking for?" Listen...respond...move on to your selling process.

Response #2 "Does your company give you a car allowance, or do they actually buy the car for you?" Listen...respond...move on to your selling process.

Response #3 "If I were to work out fleet pricing for you, would you be the final decision maker on the transaction?" (rapport has to be built here, first)

Response #4 "Let me introduce you to our fleet manager." (only after manager involvement)

"What is your invoice?"

Response #1 "I don't have access to the invoice book, but I'd be happy to work out an offer in relation to invoice if you'd like?"

Response #2 "Let me get that information for you." At this stage, if you are not sitting and have landed your customer on the right vehicle, you need to resell and find a vehicle that works for them. If you can't get them sitting for pricing information, get a manager involved.

Response #3 "I would actually rather work from an invoice standpoint, because it means that I have an educated buyer, and I hate playing the back and forth. Don't you? Everyone understands that the dealership needs to make a fair profit, they just don't want to pay an unreasonable amount, right?" Sit them down, confirm that they have selected the right vehicle, and start writing them up. Follow your dealerships selling steps at this point.

"I can't do anything until I check on the insurance."

This should be an objection that comes up during the write-up stage. Don't let this objection become too big of a concern before that.

Response #1 Details about the new vehicle with more safety features versus what they are driving now will usually diffuse this objection.

Response #2 Know how the insurance industry rates your products in relation to the competition. This can also diffuse most objections.

Response #3 "Well, I'm sure we can get in touch with your agent if this is the vehicle you are seriously considering?"