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Tips and Resources Newsletter

Automotive Aftermarket Finance

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This e-letter is brought to you by Travelers Automotive Aftermarket Finance. In each issue we bring you business and marketing tips, suggestions, and selling ideas for providers of Automotive Service, Repair, Parts, Products, Supplies and Accessories in Canada. More articles to hone your business skills are archived with each issue on our website. Please follow the link that is listed in the left hand column. If for any reason you would like to remove your address from our list, please use the SafeUnsubscribe feature at the very end of this message and you will be immediately removed. Thank you.

It's hard to beleive

It's hard to believe, but the spring selling season is already upon us. Are you ready to offer your customers the different payment options available to them?

With these difficult economic times so often predicted and anticipated by many financial people, one of the payment options you MUST to be prepared to offer your customers is a scheduled payment plan that will fit their budget. Every retailer, whether it is in the furniture, electronic and/or retail automotive business has a payment plan to offer their customers and it's constantly promoted. Your major competitors have plans and programs to offer and so should you. As a business owner, you need to be aware that major automotive repairs or parts are typically unexpected and your customers will appreciate the fact that you offer flexible payment choices to get them back on the road as painless as possible on your customers individual budget.

Did you know that currently in Canada

- 64% of Canadians have less than \$500 of available credit remaining on their individual credit cards
- 72% of Canadians live from "pay cheque to pay cheque"



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- 83% of Canadians react positively to an ad offering a monthly payment? In a independent survey, it was discovered that the average consumer, almost 8 times out of 10, tend to feel more comfortable making a large purchase decision when the amount is more in sync with their income schedule. 1000 Canadians surveyed, 83% indicated they could make immediate purchase decisions when the amount of purchase is within their available monthly income budget.

Many of these consumers that live on a set tight monthly budget or from "payday to payday" will be looking for the stability of a set 12, 24, 36, 48 or 60 month payment plan/schedule.

At Travelers Acceptance, we have a payment plan program that is competitive and allows you to offer it to your customers with confidence. When you offer payment stability, you convert more inquiries to sales.

To make sure that you are ready for the customers that are in the position mentioned beforehand, register today by either:

- Calling 1.800.667.6640 Ext. 2363
- Going to Travelers secure web site at <https://www.travelersacceptance.com/secure/application.aspx>.

This is a secure sign up page (notice the "s" in https) where you fill in the information, and within 15 minutes, a completed version of our docs are generated and sent to your email address for signature. This eliminates the need to manually fill in the docs. Simply fax these documents back to us along with the supporting documentation for a quick and effortless setup.

So don't wait for your customers to have a need for financing, be pro-active and create the need, REGISTER now to be in a position to offer YOUR customers this payment option.

It's important to remember that your customers want "AFFORDABILITY NOW !!

Point of Sale Finance: What's in it for YOU?

Get the advantage of your own consumer financing package for your customers. Consumer financing, when used effectively, is an enormously powerful marketing tool. Instruct your sales team on the five points of financing and watch the results it could have on your close rate.

**Affordability
Now!**

Ask Me How!

Crelogix

- Increase Average Invoice Size (upsell or decrease discounts)
- Earn more than if customers pay with credit cards
- Attract more business and new customers
- Increase customer retention
- Win against your competition
- Add to your bottom line
- Get the opportunity to share long term income from interest
- Enjoy dedicated customer service from Travelers

Are you paying attention to customer buying habits?

by Tim Connor, CSP

People buy when they are ready to buy, not when you need to sell! Many salespeople push, prod and manipulate in an attempt to convince the buyer that their agenda should be as important as the salesperson's agenda.



Having said that, this doesn't mean to imply that you should not use every professional and ethical sales technique and approach at your disposal to persuade the buyer that your product/service is a good decision for them to make now to solve a problem or satisfy a need.

Buyers often buy what they want (desire) and sometimes need not just because of your sales methods, but because they have convinced themselves that your product/service makes sense to them or solves a pressing concern or need now. Often they will share this want/need without any prodding from the salesperson, but many times they will need some guidance, increased knowledge or rationale before they can justify the purchase now.

There are a number of factors that contribute to the prospect's buying agendas or motives. Here are a few for you to consider.

1. Ego need. Someone else they know recently purchased

resources available (Tax return, best sales month the company has had in a year, bonuses, etc.)

4. Instant gratification. Some people buy what they don't need or want simply because it is available.

5. They believe they deserve the product or service now whether they can afford it or not.

6. Some people just love to buy. It gives them a temporary thrill or emotional rush.

The thing to remember when prospecting and probing is to understand that you cannot always change the personal issues confronting the buyer. Just because your manager or company wants you to sell more this month or this year does not necessarily mean that your prospect is going to honor or even care about your needs or concerns.

This does not mean however that you should not:

-continue to prospect

-improve your persuasive skills

-probe deeper for the real motivation of the buyer now or in the future

-determine their real buying motives

-give professional and persuasive sales presentations

-ask for the business

Closing more business is not about asking for the business. It is about discovering where prospect's tension is highest and they feel they are out of control and then showing them how your products or services give them back the sense of control they need.

Online Vendor

Crelogix

Travelers Acceptance Corporation has since 1974 partnered with businesses to arrange, structure and fund unique indirect consumer financing solutions across a wide range of industries including tuition, automotive aftermarket, vacation ownership, healthcare, membership, consumer durables, power products and home improvements. Travelers consults with its client partners to create superior term financing solutions that attract and retain more clients, close more sales, and increase overall profitability.

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