Finance Manager Training

Online F&I Certification Course
Curriculum

I. INTRODUCTION

Purpose

Finance Manager Training is a vocational trade school that assists prospective and current F&I Managers in obtaining their F&I Certification. The F&I certification program provides career training to aspiring and current finance and insurance (F&I) managersat automotive dealerships. Various topics ranging from customer interactions, the role of the F&I manager, selling F&I products, F&I software, and compliance and legal issues are presented in order to provide a well-rounded source of education to students.

Method

Finance Manager Training is offered online in an asynchronous environment via www.FinanceManagerTraining.com. Students complete informational readings and view several training videos for each lesson contained in the training modules. There are 12 total modules with between 1 to 4 courses in each module. The online learning management system provides opportunities for students to comment on lessons, contact course administrators and F&I instructors, interact with other students, and print certificates for completed training modules.

Assessment of Learning

Quizzes are located after certain lessons and must be completed successfully before access to the next training module is granted. A final certification test comprises the final module of the training program.

The following is an overview of the curriculum but does not comprise every lesson, reading or quiz. Students can expect to spend at least 1 hour on every module

II. TRAINING MODULES

Introduction to the Program

30 minutes

Objectives

- Provide an overview of the online learning environment and technical instruction on how to navigate through site features and the training modules.
- Give a brief overview of the F&I Manager career.

Courses

Course 1: Introduction

1. Basics of www.financemanagertraining.com
2. Course and Quiz Navigation
3. Course Completion Certificates
4. Tools
5. Editing Profile Photo
6. Canceling Membership
7. Let's Begin

Course 2: Introduction to F&I

1. Introduction to FinanceManagerTraining.com
2. Responsibilities of an F&I Manager
3. The New Age of F&I

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F&I Beginner Basics

1 Hr, 20 minutes

Objectives

- Introduces the concept of F&I Management as a career
- Cover the basics of an F&I Manager'sday-to-day expectations
- Introduces basic concepts around customer interaction and provide tips for success

Courses

Course 1: Beginners' Course

1. Introduction
2. Job vs. Career
3. Your First Day
4. Lender Stipulations
5. Funding
6. Personality Types
7. Rate Sheets
8. Stop Talking
9. Transition Statement

Course 2: Tone and Approach

1. The Assumptive Approach
   Quiz
2. Dress for Success
   Quiz
3. Getting Back on Track
4. How to Slow Down a Deal

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Selling F&I Products

1 Hr, 45 minutes

Objectives

- Explain the difference between selling and informing
- Offers techniques on successful customer interactions
- Instructs the student on how to handle customer objections

Courses

Course 1: Stop Selling, Start Informing

1. Your New Title: Information Manager
   Quiz
2. Ditch the Interview
   Quiz
3. Features vs. Benefits
4. Credibility Trumps Rapport
   Quiz
5. Separating Price and Product
6. Final Quiz

Course 2: Objection Handling Framework

1. Setting the Framework
2. Bringing it All Together
3. OBJECTION: Don't show Me Any Products
4. OBJECTION: I Won't Use It
5. Win the Argument, Lose the Sale
6. Objection Handling Final Quiz

3

Presenting F&I Products

2 Hrs, 30 minutes

Objectives

- Provide techniques for presenting product menus
- Overview of presenting Vehicle Service Contracts (VSCs)
- Tips for successfully navigating customer interaction while presenting F&I products

Course

Course 1: Presenting F&I Products

1. A Little Beginning Information
2. The F&I Menu
3. Presenting the VSC (Short Version)
4. Presenting the VSC (Long Version)
5. Presenting Interior and Exterior
6. Presenting Tire and Wheel
7. Presenting GAP
8. What Should an F&I Menu Look Like?
9. Know Your Products
10. Handling the Initial Objection
11. F&I Product Final Quiz

4

Live from the F&I Office

2 Hrs, 10 minutes

Objectives

- Guest presentations by a current F&I Manager on various topics including:
  - •Challenges encountered by F&I managers
  - •Working with the Sales and Services teams in an automotive dealership
- Provide more in-depth information on presenting product menus
- Share tips for presenting products to customers

Courses

Course 1: Tips from the F&I Office

1. Working With Your Service Department
2. Spiffing Your Sales Team
3. Stay on the Desk
4. Using RBPN To Your Advantage
5. Cash Deal Turns
6. Dominating CITs
7. Know How Much You Can Get

Course 2: Menu Presentation Tips Part 1

1. Cash Menu as a Percentage of Purchase
2. The Customer Interview
3. OBJECTION: Don't show Me Any Products
4. Two Tier Menu
5. Gross Kickers

Course 3: Menu Presentation Tips Part 2

1. Introduction
2. Coupling Products With Your VSC
3. Presenting Tire & Wheel
4. Selling GAP Insurance
5. The $35 Rule
6. In-between Menu Items

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F&I Closes

1 Hr, 45 minutes

Objectives

- Overview on various closing techniques an F&I Manager will employ

Course

Course 1: F&I Closes

1. The Value Close
2. The Dollar Bill Close
3. The Trial Close
4. The 99% Close
5. Fixed Payment vs. Variable Payment
6. Agreement to Buy in Principle
7. Converting a Cash Deal to Finance

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Avoiding Problems

3 Hrs, 15 minutes

Objectives

- Overview of various problems F&I Managers often encounter
- Techniques to avoid pitfalls in F&I work

Courses

Course 1: Organization

1. How to Log Your Deals
2. Process = Success
3. Leveraging Your Lenders
4. What to do with Max Calls

Course 2: Avoiding Problems

1. Do You Believe in Your Products?
2. Fixing the CIT Problem
3. Properly Verifying a Discharged Bankruptcy
4. Selling Trade-Ins
5. Shop the Late Night Dea
6. Avoiding Problems Final Quiz

7

Compliance

2 Hrs, 30 minutes

Objectives

- Educate the student on the importance of compliance in the F&I profession
- Cover various rules and laws that apply to vehicle financing
- Discuss customers' rights

Course

Course 1: Compliance

1. Why Compliance is Important
2. Regulation Z
3. Magnuson-Moss Warranty Act
4. IRS Form 8300
5. FACT Act
6. OFAC
7. Gramm-Leach-Bliley Act (Privacy & Safeguards)
8. The Used Car Rule
9. Regulation B
10. The Red Flags Rule

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Psychology of F&I

1 Hr

Objectives

- Cover the psychology of the customer's relationship with the F&I process
- Offer tips to use the psychology of customer interaction to the F&I manager's benefit

Course

Course 1: Compliance

1. Introduction to F&I Psychology
2. Perception
3. Time is an Illusion
4. Obligation and Reciprocity
5. Flip the Script

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Advanced F&I –Part I

3 Hrs, 20 minutes

Objectives

- Explain how to read an Experian credit report
- Explain how to analyze Lender Rate Sheets
- Overview of advanced topics in F&I
- F&I Software
- Submitting credit applications to lenders
- Working with Lenders to obtain approvals
- Understanding lender rate sheets
- Submitting customer into DMS software
- Printing contracts with DMS software

Course

Course 1: Compliance

1. Advanced F&I Introduction
2. Reading an Experian Credit Report
3. DMS Recap
4. Structuring Deals
5. Analyzing Lender Rate Sheets

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Leasing

1 Hr, 30 minutes

Objectives

- Overview of the process of leasing vehicles, including difficulties encountered, how to properly structure a lease, and presenting products to lease customers

Course

Course 1: Leasing

1. Introduction
2. What is Leasing?
3. Leasing Difficulties
4. Structuring a Lease
5. Selling Products to Lease Customers
6. Final Quiz: Leasing

Final F&I Certification Test

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