

Early Promotion of Finance Options Boosts Sales, UTV Dealer Study Says

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Promoting financing options during — rather than at the end of — the sales process is a vital way for powersports dealers to boost sales, according to a newly released UTV dealer study.

The survey, conducted by Pied Piper Management Co., ranks UTV manufacturer performance based on 66 criteria. After creating a measurement system through research and interviews, Pied Piper sent in mystery shoppers to get a candid view of the sales process. Of the OEMs included, Can-Am measured the highest in the financing category, as well as No. 1 in the study overall.

In the past, financing was less of a focus for powersports dealers, but now it's become a growing part of the business, said Fran O'Hagan, president and chief executive of Pied Piper, a company that runs measurement programs to increase retail sales.

"When 10 people walk through the door of a dealership, eight of them walk back out again without buying," O'Hagan told Powersports Finance. "So, 80% of them don't buy on the spot. This just means that if the salespeople pay no attention to financing and say to themselves, 'Hey, that'll come up when I introduce F&I,' that means that 80% of the customers hear nothing about the financing available."

Pied Piper advises dealership sales teams to "put a stake in the ground" when it comes to financing, O'Hagan added. Working current financing options into sales conversations could prevent customers from choosing alternate franchise dealerships.

Monterey, Calif.-based Pied Piper works with OEMs such as Honda, Polaris, Yamaha, and Kawasaki, and conducts studies in the powersports and automotive sectors.

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As Associate Editor of Powersports Finance, Matt Wood reports on the latest developments and trends of the powersports finance world, from innovation to new partnerships. He's also a movie/TV show buff and is willing to argue about Lost anytime. Former bylines include Scout Media and CinemaBlend.

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