

**GE Consumer Finance
Powersports - Modules 1, 2, 3 and Top Ten**

FINANCING - THE ULTIMATE COMPETITIVE ADVANTAGE

MODULE 1 - ENROLLING IN THE PROGRAM

(1,342 words or about 13.5 minutes)

You're competitive, rugged and relish the exhilaration, excitement and freedom of the open road. You have a passion for Powersports and an adventuresome spirit that is always looking to go to the next level – not only in your career, but also in your life.

Your enthusiasm for chasing horizons is matched only by your desire to compete and win. That's because you like getting out there; you like being transported to a different state of mind. And you like selling to customers who feel the same way.

Now you can win more Powersports sales and gain the competitive advantage with GE Consumer Finance. Whether you sell ATV's, scooters, snowmobiles or motorcycles, GE financing is the ultimate competitive advantage to draw more customers in, sell more effectively, and increase your revenue. In short, it'll give your salespeople more sales tools to work with to turn prospects into customers and increase their closing ratios.

Financing is critical to the success of your sales force and your business. If used consistently from start to finish, financing from GE can make your performance on the sales floor as exciting and successful as your performance on the open road. But, it takes focus and practice to excel at selling financing, just as it does with honing your driving skills on a bike or ATV.

That's why you have to work as hard as you play. Because if you lose the excitement, you lose the sale.

GE Consumer Finance helps you succeed by giving you a significant advantage over the competition. You know that without financing you wouldn't be able to sell nearly as many Powersports products. Some of you may even finance 50 to 75 percent of your current sales. While these products are popular, they're also expensive and often an 'impulse buy'; so financing is usually a key factor in the sale.

As one Palm Beach Powersports dealer puts it: "I'm sure we would be losing about 75 percent of our deals without financing." A Gulf Coast dealer echoes that sentiment. "Financing is critical to our business and we finance about 50 percent of our sales. Our products range in price from \$10,000 to \$125,000, so most people wouldn't be able to purchase them if we didn't offer financing."

By integrating financing programs into your sales process, you'll have the potential to more than double the sales of your products. That's because when you control the financing, you control the sale. And when you control the sale, you'll see your profits increase; it's as simple as that — and, as powerful as that.

For example, a revolving line of credit associated with a branded credit card — your brand — as well as a variety of financing promotions and credit lines can be offered up to \$20,000. Customers can access their line of credit anytime up to an assigned credit line for additional products, service work, manufacturer's warranty, and accessories.

Installment loans in particular facilitate larger purchases with generous advance amounts and flexible terms, rates and monthly payment amounts. You'll see that when you consistently use financing as a sales tool, you can increase sales and profits and make your product more affordable to customers. You'll have close rates that are significantly higher than those who don't offer financing. The average purchase price will also be higher. To illustrate this, let's look at two examples 1) a dealer selling without financing and 2) a dealer selling with financing.

(Example 1) If a high performing salesperson is given ten leads, on average they will close three of them without offering financing. Typically, ten percent of those three will fall by the wayside, leaving 2.7 commissionable deals — each averaging \$6,000. This adds up to \$16,200 in revenue for the dealer and \$365 in commission for the salesperson at a 2.25 percent commission rate.

(Example 2) However, if a salesperson understands and uses financing in the sale, the salesperson will now close about four of the ten leads. Of those deals, only five percent will fall by the wayside. This increases the number of commissionable deals to 3.8 and increases the average deal to \$6,500. This adds up to \$24,700 in revenue for the dealer and \$555 in commission for the salesperson plus \$247 on a one percent

participation opportunity. As you can see, using financing as a sales tool has the potential to double your sales and commission!

That's quite a sales opportunity for you – an opportunity that you can maximize by offering financing from GE Consumer Finance. So don't minimize your chances by assuming the customer knows how they are going to pay for the purchase. Financing presents a win-win sales opportunity that can benefit both you and your customer. When you use financing as a sales tool, you'll also be able to control the sale and make your products more affordable to customers.

It's no surprise to your customers, because these days everything revolves around monthly payments – motorcycles, cars, ATVs, etc. When you discuss the purchase price in monthly payments, deferred interest or deferred payments, you demonstrate how affordable the purchase is and how it can fit into their budget. This will give you a competitive edge and reduce the likelihood of your customer seeking financing elsewhere. And, it will increase your odds of closing the sale that day.

Since GE came out with a new ten-year finance plan, Auto Plus of Palm Beaches has increased sales by about 25 percent. For example, on a six-year plan, a motorcycle might cost \$500 per month. But, on the ten-year plan, the monthly payment is cut in half – down to only \$250 per month. This gives more customers more purchasing power. And, it gives you a larger marketplace of people to sell Powersports to.

Did you know that about 70 percent of dealer purchases are financed? There are several reasons for this. First, dealer-based financing from GE is fast, easy and convenient, with most approvals coming back in minutes. Second, it gives customers greater purchasing power. For example, customers who use financing spend three times more than cash buyers and two times more than typical credit card purchasers. Lastly, financing gives customers flexible payment options such as low payments, low interest or deferred payments, so they can take their purchase home the same day.

Believe it or not, the interest rate is not a typical objection to financing. The reality is that the majority of customers choose a special promotion plan and 90 percent pay off the balance during the promotional period before interest is charged. That can work in your favor and help you to get your customers on the road that much faster!

One Powersports dealer explains it this way. “Our customers don’t have any objections to using financing and really like GE’s low interest rates. When we use it with promotions, it’s a big eye-catcher and really helps to draw people in. Plus, it helps our salespeople increase their closing ratios. There’s definitely a huge advantage for customers financing through us versus finding their own financing. It’s so much easier for customers because we do all of the legwork and customers really appreciate that.”

In fact, the average credit card rate is above 15 percent; higher than many manufacturer-sponsored financing promotions. GE understands the importance of a smooth financing process. Since GE requires the least amount of paperwork in the industry, credit decisions are made in minutes. The entire process is seamless and GE’s approval rates are top of the line. When you work with GE you can expect outstanding support and even better results.

GE helps you gain the competitive advantage by providing innovative financial products that give customers the purchasing power they want. And, the challenge, freedom and excitement they seek when buying a Powersports product.

Our ongoing operational support and free marketing tools will give you more time to experience excitement and spine-tingling adventures. And, to discover new horizons. So, enroll today in the GE Consumer Finance program and you can help your customers experience more of what really matters in life. Quickly. Easily. Effectively.

MODULE 2 - USING THE PROGRAM

(710 words or about 7 minutes)

VISUAL

AUDIO

<p>Introduction: Images of customer interacting with sales person.</p> <p>AdvanceDesk screen shot</p>	<p>Welcome to the GE Consumer Finance program. At GE, we know what calls you to the open road – to adventure and excitement. We also know that you don’t want to spend all of your time filling out forms because life is too short for that.</p> <p>Today we’ll show you why GE</p>
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<p>Quick shot showing both GE forms: (non-OEM) loan application form and sales slip form.</p> <p>Step 1 visual and credit application</p>	<p>AdvanceDesk is the easiest, fastest and most accurate way to submit a customer application. For further detail, refer to your AdvanceDesk training module for more information.</p> <p>Here's a brief overview of the step-by-step application process that you can complete at your dealership. It only takes a few minutes to complete so you can get your customer on the road that much faster.</p> <p>During the sales process, offer financing to your customer early and often. Depending on their needs, you should offer one of the current promotional options available.</p> <p>Emphasize how it will give them increased purchasing power so they can get the product they really want and have additional credit available for parts, garments and accessories. For current details, refer to the handbook posted on AdvanceDesk.</p>
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VISUAL

AUDIO

<p>Show the application and get close up on the blanks customer needs to fill out.</p>	<p>Once your customer decides to finance their purchase, have them complete the GE credit application. The applicant starts by filling out the top section, the joint applicant (if any) fills out the middle section and they both sign and date it at</p>
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<p>Show GE Sales Slip Form and close-ups of the blanks that need to be filled out.</p> <p>Show visuals of helmet, leather jacket, warranty, etc.</p>	<p>Work with your customer to finalize the sale, including any additional product agreements or accessories that you've sold.</p> <p>The last thing you need for a revolving sale or a contract for an installment loan is a complete, signed sales slip. Remember that AdvanceDesk will populate most of the information from the previously entered application.</p> <p>Enter the terms of the sale and unit information and be sure to fill out the date of the sale and date of delivery. Include additional service agreements or products your customer has purchased on the sale slip or contract. If you don't use AdvanceDesk, fill out the documents manually and be sure to complete all of the information before faxing the form. For revolving accounts, you'll need to call for an authorization code. Finally, request that the customer and joint applicant (if any) sign and date the form.</p>
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VISUAL

AUDIO

<p>Show fax machine here.</p>	<p>Selling with financing means cash flows into your bank account that much faster! To receive funding, fax the required documents (sales slip or contract, signed credit application, and other items specified on the conditions page or funding checklist) to GE. For most</p>
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<p>Show happy buyer shaking hands with dealer.</p>	<p>installment contracts you'll also need to mail the application and contract. Funds will be deposited in your bank account within two business days.</p> <p>If you have any further questions, refer to the Handbook posted on AdvanceDesk.</p> <p>So remember, incorporate financing into your sales process early and often. You'll find that the customer credit application process is fast and simple. After a few times through, it will become second nature.</p> <p>Now, you're ready to start submitting credit applications to GE Consumer Finance. Both you and your customers can begin enjoying the benefits of financing today. And, enjoying the thrill of the open road as it beckons you forth. Or, the excitement of the sun and the surf as you ride the waves, feel the wind in your hair and the spray of the water on your back.</p>
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MODULE 3 - MAKING THE MOST OF YOUR FINANCE PROGRAM

(1,184 words or about 11.5 minutes)

You believe in making the most of life and experiencing as much as you can. You're bold, rugged and competitive – just like the products you sell. And the customers you serve. You also have a sense of adventure and a desire to feel alive and empowered.

Whether it's taking your motorcycle out onto the open road or riding the waves with your personal watercraft — you want to experience freedom and excitement. And, you want to be at the top of your sales game and stay ahead of the pack. You can do this by making the most of your finance program. But, you need to make it a part of your everyday process — that's the key that will unlock the door to sales success.

That's because practice makes perfect. For example, you need to practice driving your dirt bike on a hilly terrain or steering your new ATV on the water so you don't hit the other boats. You need to practice driving your scooter so that you can get where you need to be on time. And, you have to practice effective techniques for using financing to increase your sales and build your business. In short, you have to make it a part of your everyday process from the start of the sale to the end of the sale.

By integrating financing from GE Consumer Finance into your sales process, you'll have the potential to more than double the sales of your Powersports products. That's because when you control financing, you control the sale. And when you control the sale, you'll see your profits increase; it's as simple as that — and, as powerful as that.

But, don't just take our word for it — listen to what our dealers have to say. GE financing programs have made a significant difference in Harley Nosker's business, Auto Plus of Palm Beaches. "We offer more expensive products, so most people need financing. Without financing we wouldn't be able to sell nearly as much as we do. GE Consumer Finance is on the cutting edge and improving all the time," observes Nosker, noting that financing has changed with the times. "Fifty years ago, the typical family had one car. Today, many families have two cars, an ATV, a bike, boat, etc. Since customer needs and purchasing patterns have changed over the years, it's important to work with a company like GE that offers various programs to meet customer needs."

Now that you are using the GE financing program, we'll show you how to harness the power of financing to build your business even more. Making financing an integral part of your everyday process can increase your sales, help customers say yes now, and create customer loyalty.

Using financing as a sales tool will also help you market your business more effectively and should be discussed every time you talk to customers. Be sure to mention your financing promotions throughout the sales process and be sure to use any promotional marketing materials available. For example, include information about your financing promotions in your print advertising, TV and radio ads, flyers, etc. Not only will it consistently reinforce your key messages, it will help set you apart in the marketplace.

Another benefit of financing is that it makes your products more affordable. By communicating the sale price in terms of low minimum monthly payments versus a large lump sum investment, makes it easier for you to close the sale and get your customer out on the road. Generally speaking, for every \$1,000 financed, it's just a \$20 minimum monthly payment.

Remember to discuss financing with your customer from the start of the sales process to the end. Not only does it build rapport, it sets the stage for sales success. For example, when the customer calls in, you can pique their interest by telling them *"We are currently offering a \$99 per month financing special."*

In addition, the credit application process only takes a few minutes. Plus, our online finance management system is available for almost all GE programs and makes the process simple, fast and almost error-free.

Many times customers will also be approved for a larger line of credit than requested. This gives you the opportunity to upgrade them to the higher-end product that they really want or add items to the sale. And, you don't have to worry about collections because GE pays you within 48 hours of job completion. It's hard to beat that fast turnaround time!

To help you effectively use financing as a sales tool, here are some possible customer-dealer scenarios:

1. Customer: *"The interest rates are too high".*

Dealer: "By taking advantage of our low payment, low APR or deferred payment promotions, you can afford the purchases. And, if you pay off the balance before the promotional period ends, you won't pay interest."

Dealer note: Flexible financing promotions can help you close a sale. The key is finding the right financing option for each customer.

2. Customer: *"I don't need another credit card."*

Dealer: "By using our financing, you can keep your other credit cards open for other purchases, unplanned emergencies and/or vacations."

Dealer note: Manufacturer-sponsored private label credit cards drive repeat purchases and give customers an open line of credit for products available at your dealership. This gives cardholders the incentive to return to your dealership for product, garment and accessory purchases.

3. Customer: *"I don't think I will qualify."*

Dealer: "There is no fee to apply, and if you're approved you can take advantage of a special financing promotion."

Dealer note: Most GE financing programs provide dealers with an opportunity to earn participation, so this is an added profit opportunity for you.

4. Customer: *"I don't like filling out a lot of paperwork."*

Dealer: "The application is only one page long and the process takes less than five minutes to complete."

Dealer note: Control the sale! Customers who leave your dealership to apply for financing at a local credit union or bank are less likely to return than those approved for credit on-site.

Using financing is a winning strategy for closing more sales, getting more customer leads, and selling higher-priced Powersports products. Financing also helps you build your business, improve cash flow, motivate your sales force and give customers more purchasing power. In short, it helps you to work smarter, not harder.

To get the competitive edge, you need to integrate financing into every aspect of the sales process. By repeating the behavior and learning from your successes, you can improve your ability to use financing as a sales tool and turn prospects into customers.

This will help you to close more sales, sell more expensive Powersports, and make your products and services more affordable to your customers. It will also help you to 'open the throttle' and accelerate your sales goals. Not to mention helping you to channel the passion and excitement that is the hallmark of your business strategy.

That's why practice makes perfect. And that's why GE Consumer Finance gives you the powerful sales tools to beat the competition and dominate your marketplace — now and in the future.

TOP TEN WAYS FINANCING CAN HELP BUILD YOUR BUSINESS

(295 words or almost 3 minutes)

Following are the top ten ways that financing from GE Consumer Finance can help you increase your Powersports sales and build your business:

1. **Increase your sales** - With financing, you can attract customers who believe they cannot afford your products.
2. **Upgrade your sales** - Often, your customers will be approved for a larger line of credit than requested. This gives you the opportunity to upsell them to a higher-end product.
3. **Make your products more affordable** - Communicating the sale price in terms of low minimum monthly payments, versus the total price, makes it easier to close the sale.
4. **Control your sales** - Handling financing at your dealership helps you close the sale in one visit.
5. **Increase your repeat business** - Customers can use an available line of credit to purchase accessories, upgrades or service work from you. A credit card gives customers a dedicated credit line for products available at your dealership. It also keeps your name 'top of mind', increasing the likelihood that they'll return to your dealership for future Powersports purchases.
6. **Increase your competitive edge** - Offering financing helps you win sales from your competitors.
7. **Close your reluctant customers** - Offering special financing credit promotions can help you move hard to close customers from "maybe" to "yes".
8. **Build your marketing database** - GE can supply you with a list of your finance customers and their available credit, which you can use for targeted mailings, calls and preferred customer programs.
9. **Earn participation.** Many GE programs provide an opportunity for dealers to earn extra participation on repeat and promotional purchases.
10. **Improve your bottom line** - Fast funding means increased cash flow for you. Fax the signed application and sales slip and you'll receive payment in approximately 48 hours.

Financing - The Ultimate Competitive Advantage