

Millennials In Your Sales Force: Training and Engaging Them



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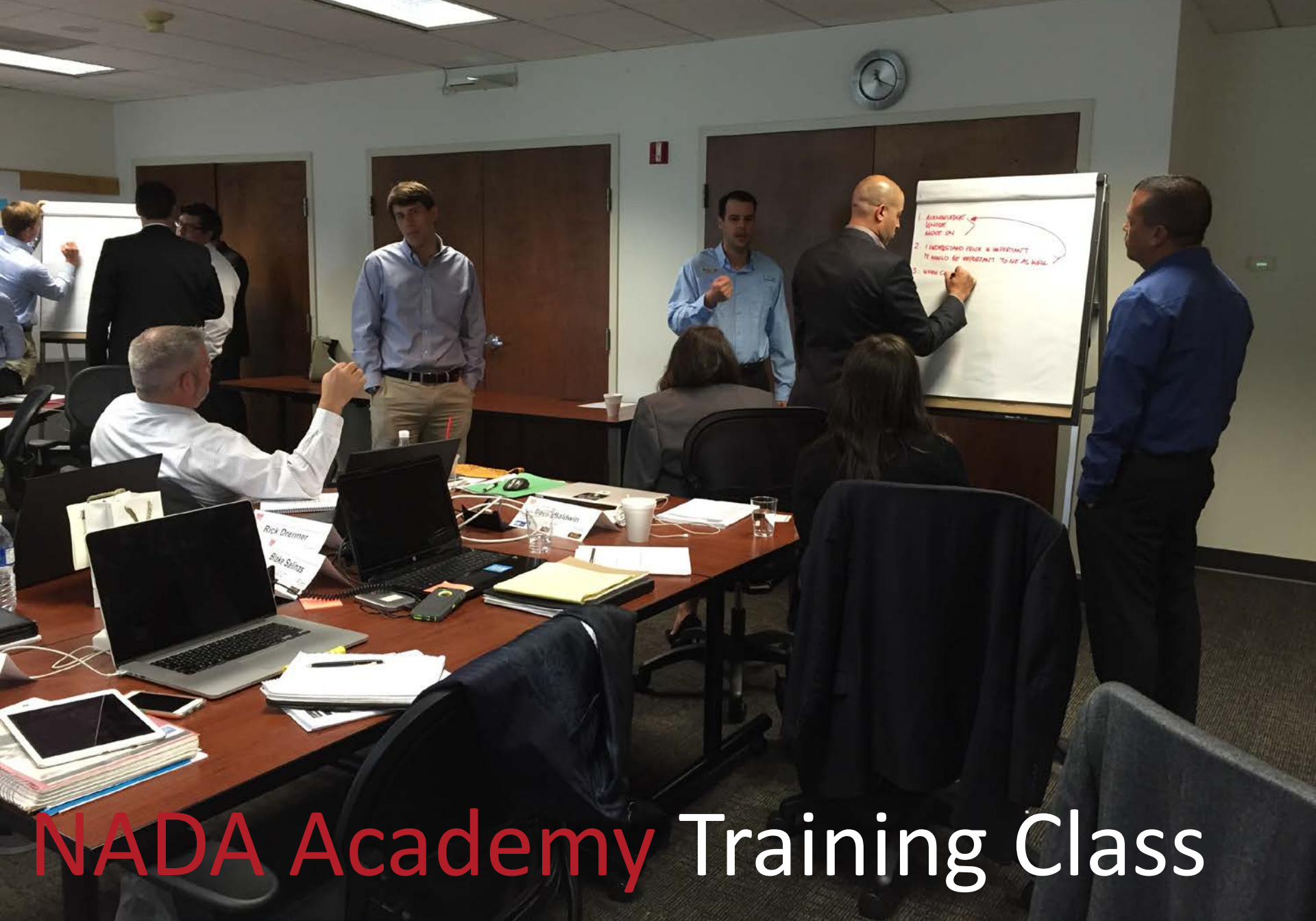
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#NADA2016

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NADA Academy Training Class

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Agenda

- Identify retention factors before hiring salespeople
- Engage Baby Boomers to Millennials in the sales change process
- Update training and coaching to reflect new knowledge



Training on Process or Change Requires:

- Visual aid
- Verbal instruction
- Process reflection
- Group activities
- Shared evaluation of processes
- Mystery shops
- Shared call analysis
- Job aid takeaways



By 2020, **Millennials** will be nearly half of all workers and 75% by 2025.

What does this mean for you?

60%

of Millennials
leave their
company in less
than three years

87%

of
Companies
report it costs
between \$15-
\$25,000 to
replace each
Millennial
employee they
lose

40%

of Companies
currently
employ 50 or
more
Millennials

Source: Pew Research Center. "Millennials surpass GenXers as largest generation in U.S. Labor Force," (May 11, 2015)

Millennial Branding. "The Cost of Millennial Retention Study." (August 3, 2013)

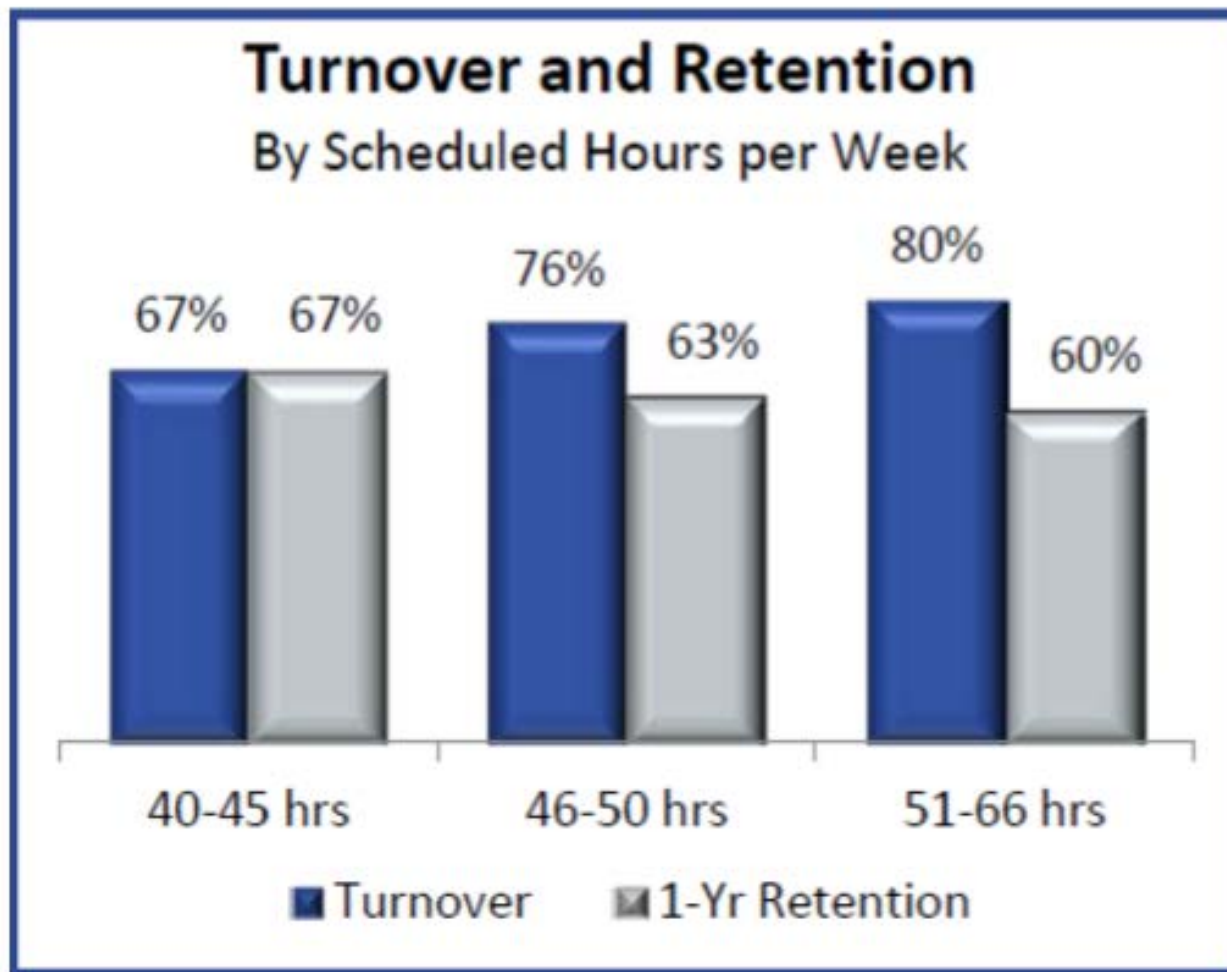


DEALERSHIP WORKFORCE STUDY

2015 REPORT

- Total dealership turnover rate 39.4%
- Millennial turnover rate at Dealerships is 54%
- Sales Consultant 66% Overall
 - Non luxury at 74% Luxury at 47.5%
 - 40% of terminations are within 90 days
- More than double pre-hire drug testing fail rates than most industries
- *Private sector turnover rate 44%*

NADA DEALERSHIP WORKFORCE STUDY



Four Generations In Today's Workforce

| | Traditionalists 1922-1945 | Baby Boomers 1946-1964 | Generation X 1965-1980 | Millennials 1981-2000 |
|----------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| Attitudes and Expectations | <ul style="list-style-type: none"> • Loyalty • Respect for authority • Dedication | <ul style="list-style-type: none"> • Optimism • Personal growth and gratification • Career-focused | <ul style="list-style-type: none"> • Skepticism • Informality • Work-life balance | <ul style="list-style-type: none"> • Optimism • Diversity • Immediate access to information and services |
| Key Characteristics | <ul style="list-style-type: none"> • Compliant • Stable • Hardworking | <ul style="list-style-type: none"> • Driven to succeed • Eager to add value • Competitive | <ul style="list-style-type: none"> • Techno-literate • Results-driven • Individualistic | <ul style="list-style-type: none"> • Techno-savvy • Eager to accept challenges • Innovative and creative |

Chart data excerpted from HotelExecutive.com, "Career Development: What Do Younger Generations Expect"

How will you **motivate** and **lead** a intergenerational workforce?

Tech Savvy.

Trendy.

Collaborative.

Passionate.

I'M A MILLENNIAL.



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Retaining Millennials

1. Show them the company vision, goals and big picture while shaping job expectations



2. Offer a thorough training program that includes ongoing learning education

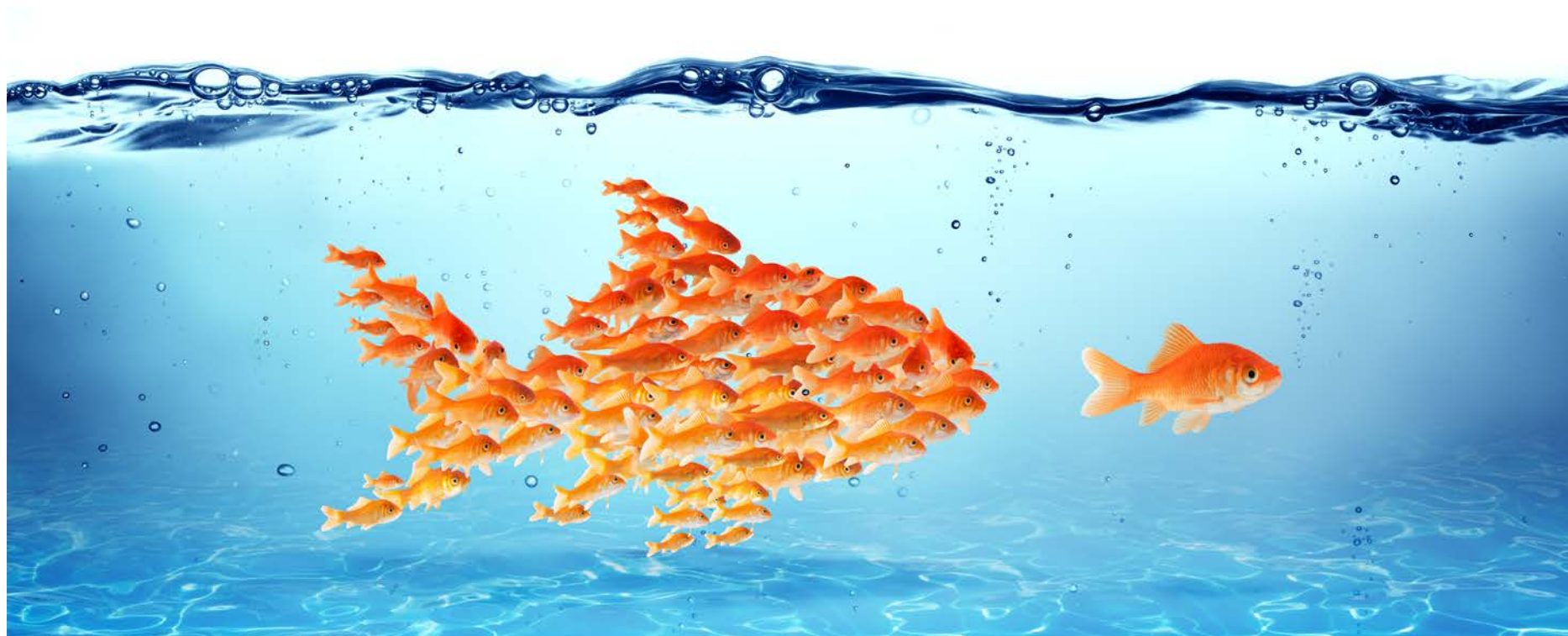


3. Offer a flexible schedule

4. Provide feedback, praise and recognition

5. Offer added responsibilities when showing superior skills in particular area(s)

Offer A Thorough Training Program And Offer Ongoing Education



Here's What We Mean...

Week One - 30 days:

- State license requirements
- Learn sales process and paperwork
- Human Resource compliance
- Shadow all departments and heads
- Online training modules and quizzes
- Manufacturer training, testing and certification
- CRM Training

| Sunday | Monday | Tuesday | Wednesday | Thursday | Friday | Saturday |
|------------|--------|---------|-----------|----------|--------|----------|
| March 2016 | | | | | | |
| | | 1 | 2 | 3 | 4 | 5 |
| 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| 13 | 14 | 15 | 16 | 17 | 18 | 19 |
| 20 | 21 | 22 | 23 | 24 | 25 | 26 |
| 27 | 28 | 29 | 30 | 31 | Notes: | |

31-60 days:

- Manager led training: Daily/Weekly/Monthly: Role-plays, Process evaluations
- Shadowing salespeople
- Outside Trainer led education and development courses

61-90 days:

- Phone Certification
- Product walk-arounds
- Manager led training: Daily/Weekly/Monthly: Role-plays, Process evaluations



Provide Feedback, Praise and Recognition

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Provide Feedback, Praise and Recognition

Continued

- Company developed feedback and evaluation forms

Evaluation Form

Salesperson Name:

Caller Phone #:

Date:

Name of Caller:

Vehicle of Interest:

Time:

| Call Elements | Yes | No | Notes: Great/ Good/ Fair/ Poor |
|---------------------------------------|-----|----|-----------------------------------|
| Introduction | | | |
| Follow Through Questions | | | |
| Relationship Building | | | |
| Sell Value In You & Buying Experience | | | |
| Review Vehicle | | | |
| Obtain Trade/Finance Info | | | |
| Set Appointment | | | |
| Strengths | | | |
| Opportunities | | | |
| Next Focus | | | |

Provide Feedback, Praise and Recognition

Continued



- One-on-one meetings to review progress and areas of opportunities

Provide Feedback, Praise and Recognition

Continued

- Contests: Best role-play, best overcoming objections, best growth
- Company bonuses tied to goals



How many
Millennials are
motivated by
money?



Millennials are driven by
“time off” versus money.



Looking For Better Results From Salespeople?



Bring:

- Positive attitude
- Supportive behavior/Encouragement
- Tools to support changes you desire
- Benchmarks and goals
- Timeframe to achieve
- Match company vision



Five Training Actions

1. Conduct Research Together and Discussion
2. Activities
3. Group Discussion
4. Role-Plays - Peer, One-on-One, Group
5. Evaluations - Peer, One-on-One, Group



Action One: Conduct Research Together and Discussion

Example

Mystery Phone Shop Competitor



- Provide Guidelines and Goals
- Provide Tools for use during Mystery Shop

Action One: Conduct Research Together and Discussion (Continued)

Mystery Shop Facts: Phone Interaction

- % of calls that end with no appointment =90%
- % of salespeople that did not ask for the appointment =63%
- % of salespeople that did not ask for phone number =66%
- % of salespeople that did not ask for name =67%

*Marchex Technology

How could you use these facts to help you in your **discussion** with salespeople?



Action One: Conduct Research Together and Discussion (Continued)

Discussion Areas:

Guidelines and Goals: How did the competitor respond based on guidelines and goals?

Industry Statistics: Ask salesperson to review their efforts against the benchmarked facts about phone interaction

Conclusion: Encourage discussions in which salesperson identifies problem areas; then team can construct resolution strategies



Relate to and qualify the customer

“Change” has been Identified

- Managers must have activities ready to launch on the spot



Action Two: Activities

Create Custom Call Guide

1. Have salespeople create, based on guidelines and goals from mystery shop.
2. Ensure call elements you have them check for are included in framework they complete.
3. Have them email completed call guide to management for review and feedback.



Example

Ricks Phone Script - Google

<https://docs.google.com/document/d/1XETHyUiDjyzc2EZ42NO1kQs54oAJoIF2ckK9nyJanJU/edit>

Revision history
January 12, 8:22 AM

SEE NEW CHANGES

100%

Total: 25 edits

Revision history

Today, 6:46 PM
Jennifer Katsumi

Today, 4:21 AM
RICK TROTTER

January 12, 8:22 AM
RICK TROTTER
Restore this revision

January 12, 6:20 AM
Jennifer Katsumi

January 11, 7:46 PM
RICK TROTTER

January 11, 7:12 PM
RICK TROTTER

☒ Show changes
Show more detailed revisions

Ricks Phone Script

Hi Is this _____ ? MY name is Rick Trotter and I just received your email a few minutes ago and wanted to let you know that I am the Authorized agent for Honda.Com here at Peters Honda. My job is to provide you with a smooth and time saving experience. Have you been researching both new and pre-owned vehicles? Consider asking a question here then make the statement to engage right away. I.e. Have you been researching both new and pre-owned vehicles?

_____ I did see that you were researching on Honda .com and that you were looking at the _____ ??.

Have you driven one yet ? Have you ever owned a Honda before ? I did see you were looking at the Exl model. "Is this car going to be for you?" I and was curious if you had considered a pre-owned or a different model? Alternatively, you can ask, "Is this car going to be for you?"

What are you driving now ?

Action Two: Activities (Continued)

Evaluate Recorded Calls Together

1. Select calls randomly
2. Listen to them together
3. Evaluate based on the elements of the call guide
4. Identify strengths, opportunities, and what to change in the next call
5. Use a standardized evaluation form

Action Two: Activities (Continued)

Live Calls

1. Managers conduct live calls with salespeople.
2. Role play “price obstacle” that Salesperson is to overcome.
3. Evaluate same way in which recorded call was evaluated.

Action Three: Group Discussion

1. Pose a Question:

“What would prevent any Salesperson from completing 60 prospecting phone calls a day?”

2. Break into groups.



Action Three: Group Discussion (Continued)



3. Elect spokesperson.

4. Discuss the question for seven minutes.

5. Select one answer to present for further discussion.

Action Three: Group Discussion

(Continued)

Manager Engages With Questions

1. Is there enough time in one day to complete task?
2. What can you do to generate your own leads?
3. If you had no database, how would you generate prospects to call?
4. How would this influence your business?

Action Three: Group Discussion

(Continued)

Manager Emphasizes Most Important Answers

1. Highlight what **you** see as most important.
2. Time management is key—here's a daily schedule that makes 60 calls attainable.



Example

Daily goal: Sixty prospecting phone calls

Hours worked: Ten

Time it takes to sell a vehicle: Four hours

Quality phone call duration: Ten minutes

Time it takes to speak to six people: One hour

Time it takes to leave fifty-four voicemails: Two hours

Time left in the day: **Three hours**

Action Four: Role Plays with Peer, Manager, Group

1. Use same segments in call guide and feedback form.
2. Set up call as a “steamroll”—price request objection early in call.
3. Role-play each segment individually, or as a group.



Action Four: Role Plays with Peer, Manager, Group (Continued)



4. Engage around how they will handle the “steamro
5. Use the evaluation worksheet.
6. Create contests that are peer decided: \$100 for the best call role play, \$50 for the best response to the objection.

Action Five: Evaluations

1. Sit with each salesperson.
2. Use speakerphone to make live call.
3. Score using evaluation worksheet.
4. Provide feedback.
5. Discuss greeting as it sets the tone for the call.
6. Discuss greeting differentiators.



Audience Activity

- Use worksheet titled, “Holding Effective Training Sessions” included in handout today.
- Select a “Training Topic” you will implement upon your return to dealership.
- Complete your “Game Plan.”

Summary

- Recap of what we covered
- Actions to take:
 - Conduct Research Together and Discussion
 - Activities
 - Group Discussion
 - Role-Plays - Peer, One-on-One, Group
 - Evaluations - Peer, One-on-One, Group

Questions?

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