



EFG Companies Announces Training Graduates Contribute \$205K in Additional F&I Revenue Per Year

- *LOVE (Learning Opps Through Virtual Engagement) Supports F&I Producers After Training
and Helps Maintain Performance Improvements* -

DALLAS, TX (July 24, 2018) EFG Companies, the innovator behind the award-winning Hyundai Assurance program, today announced that the average EFG trainee generates an additional \$204,605 per year in F&I income through a 22 percent performance increase. To help sustain this performance increase, EFG Companies also announced the launch of EFG Learning Opps Through Virtual Engagement (LOVE), a dynamic digital portal designed to boost F&I Producer knowledge, reinforce training learnings, and reduce the cost of a poor hiring decision for a dealership. To see one of the many training videos featured on EFG LOVE, visit <http://bit.ly/2LgOnVY>.

Many dealer principals and general managers complain that their past experience in sending F&I producers to training only impacts per-month results in the short term. In addition, when training is not reinforced in the dealership, improvements are quickly negated by diminishing returns. EFG Companies conducted a six-month analysis of the true impact of its industry-leading, behavior-based F&I training combined with its award-winning, in-store engagement model. The company compiled a series of metrics, both pre- and post-training, with both the trainees and their dealership management. EFG trainee performance showed:

- EFG's guided-discovery training represented \$204,605.00 in **additional** F&I income per producer per year, based on 80 turns per producer per month
- Average trainee F&I performance increased 22 percent
- PRU increased from \$967 to \$1,180 on average

"It's clear that using multi-sensory learning methods with interactive tools better enables F&I managers to effectively deliver measurable results to a dealership's bottom line," said John Pappanastos, President and CEO of EFG Companies. "That's why we developed EFG LOVE for our F&I class graduates. This analysis proved that our proprietary behavior-based approach to F&I producer development can generate more than \$1.13 million in average F&I revenue per producer per year. With an average training cost of \$2,000 per producer, the dealer sees a 100-times return on the initial investment in the first year."

Ensuring Sustainable Results

In addition to fortifying the lessons learned from EFG's in-classroom training, EFG LOVE equips dealers with information and best practices on how to both sell to, and employ, the soon-to-be largest generation in the workforce with the most buying power – Millennials.

Numerous industry studies have shown that retail automotive faces a recruiting and staffing crisis. The 2017 National Automobile Dealers Association (NADA) Workforce Study reported that retail automotive suffered from a 43 percent turnover rate, an 88 percent attrition rate among female new hires, and a below average rate of Millennial new hires

when compared to other industries. 65 percent of dealers state that recruiting and hiring is their number one challenge – greater than customer acquisition or generating revenue.

In EFG's more than 40-year history, the company has placed hundreds of Top Performers at automotive dealerships across the country. This has resulted in the deliberate build-out of a core-competency sourcing model to identify the core qualities of Top Performers. EFG LOVE pairs this Top Performer Profile with industry statistics and trends to better enable dealers to develop high-performing teams.

"EFG LOVE helps shorten the onboarding time for new hires, keeps employees motivated, and accelerates the knowledge growth needed for a successful career," said Steve Roennau, Vice President of Training and Compliance with EFG Companies. "We created the content to enable the user to self-select actionable lessons in multiple digital formats. The more a producer can easily select materials that help them overcome their daily challenges, the more they will display the successful behaviors that they learned in our training."

Turnover and failure to recruit high-performing professionals directly impacts a dealership's bottom line. For example, a single poor hiring decision in F&I can easily result in up to \$75,000 in lost profit due to onboarding costs and lost production.

###

About EFG Companies

EFG Companies drives the industry's highest-reported compliant F&I profitability through its distinct engagement model in which the company operates as an extension of the dealer's management team. EFG addresses total dealership performance, and its client satisfaction Net Promoter score is higher than national corporate leaders such as Southwest Airlines, USAA Banking and Finance, and Nordstrom. Learn more about EFG at: www.efgcompanies.com.