Successful boat dealers understand that when they make the buying experience easy for their customers, they will deliver boats. The Internet is one of those tools that can help you simplify boat buying for your customers and reduce their level of stress during the process.

Offering F&I online is an important aspect of doing business on the Internet. Many times customers feel uncomfortable filling out credit applications at your dealership. Credit information can be very personal, and you don’t want to intimidate the shy buyer. Giving your customers the option of completing and submitting their credit applications online can keep those timid customers hooked. It makes their financing fast and easy and provides them with privacy. It also enables your F&I professional to obtain neat, easy-to-read, and complete applications that make lenders happy. An online application function is something that will tremendously boost the effectiveness of your website.

Your website should also be connected to a payment calculator that will show the potential buyer how much boat he or she can afford before setting foot into your dealership. An online payment calculator will steer the customer toward the right boat for his or her budget.

You can enhance service contract sales by offering this F&I product on your website or through an online presence from your F&I outsource company. Customers can take their time online to read about the benefits of an extended service contract and may be more likely to purchase one when your F&I professional mentions it. Or the customer may actually bring up the subject of service contracts to you because he or she has already had a chance to learn about them online.

All online F&I options should be associated directly with your website or provided to you by your F&I outsource company. If you conduct online F&I transactions through a website that is not operated by you or your F&I outsource company, you risk the possibility of losing your customers to another dealer. Take a look at one of the websites that offers consumer financing as one of its services and see how many other dealers are listed on the site. Do you really want your customers exposed to what your competitors have to offer?

Web financing sites are nothing more than a new version of an outside lender. And remember—when a customer seeks financing outside of your dealership, you lose control of the sale. Loan approvals from outside lenders do not bind the customer to your dealership—the customer can take his or her loan approval and use it to buy from ANY dealership. Most of you have probably experienced situations where an outside lender actually directed your customer to another dealership.
Online F&I—like every other aspect of F&I—should keep the customer in your dealership and help you control the sale. If you operate a professional in-house F&I department, online F&I should be part of your website. If you work with an F&I outsource company, you should ask your provider to give you online F&I capabilities, or you should look for an outsource company that offers online F&I as part of its regular services. More and more consumers are flocking to the Internet to satisfy their buying needs—from product research to actual purchase. Don’t let this incredible opportunity to better serve your customers pass you by.

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