

Colleagues,

Mike's article this month focuses on the dealership business and the subject of managing loaner cars. Within dealership operations, revenue may be handed away by outsourcing this facility. Loaners can be treated as a necessary evil, or simply unaccounted for.

But loaners can be easily managed, providing very important information for the dealership, their use maximised and control assured.

Loaners can also, as Mike outlines, become rental units, generating revenue for the business.

Whether your dealership wants to manage demonstration and/or loaner vehicles, or start retail rental operation - talk to your Thermeon contact about some very innovative and cost effective solutions.

Until next time!

Terry

[Terry Pearson](#), CEO

**"Should Car Dealers be in the Rental Business?"**  
Mike Roseberry, Sales Director, North America

Should dealers take on rental/loaners 'In-House' or give away that revenue to other car rental companies (typically those specializing in the insurance replacement segment)?

Granted, the rental business differs from new car sales in many ways. However, there is a common thread, **'revenue'**. And you may not realize, you have faced this dilemma in the not so distant past.

For example, at one point there was the decision to bring customer financing 'In-House' or send the potential new buyer out of the showroom to seek financing on their own, often without having signed any committing papers?

Once that buyer is out of your showroom, he may choose to go to another dealership (often happens) where he can perhaps more easily get financing or change his mind on the type of car/truck he wants.



By then it's too late because you've lost that deal!

In the late '70's there were very few new car dealerships who had their own in-house F&I Department (Finance & Insurance). Many dealers felt they didn't need one more thing to 'deal' with. What ultimately changed their minds? The answer; **'revenue'**! Revenue from discounted bank rates, sales of credit life, sales of accident & health, sales of 'whatever' coverages insurance providers and banks could dream up for the consumer to buy along with their new car, truck or boat financing. Overnight, it seemed, the F&I department became one of the most integral **revenue** producing segments of the dealership.

Likewise, there are very real rental **revenue** opportunities ripe for the dealer/owner opening their own rental department. This **revenue** parallels those realized from the F&I departments, which a few years back, didn't even exist.

So what do you need to open a rental operation? Cars, Parking Space, Personnel, Service Techs, Credit/debit card transaction ability and Rental Insurance coverage providers (CDW, PAI, etc...)...all of which are **revenue** producers and the majority of these you already have available!

Mike

Want to know more about how we can help you?  
Email [dealership@thermeon.com](mailto:dealership@thermeon.com) for more information.

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**Staff Pick**

Our favourite change to cars+ this month is...



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