

Opportunity Knocks

A record number of Acura leases will mature this summer
—and Piazza Acura of Ardmore is seizing the chance to
retain those clients

In 2015, Acura kicked off an aggressive lease strategy. Now that this strategy is coming full circle, excitement is running high at Piazza Acura of Ardmore in Ardmore, Pa. General sales manager Jamie Di Febo expects most of those lease clients to lease or purchase another Acura. “With the strategy, we were able to get our hands on a good amount of market share,” he says. “We have so many opportunities to step up and service these clients. And when you do that, you build a lifelong relationship.”

Acura is entering into a situation ripe with sales potential, says Mamadou Diallo, senior manager, Acura field sales. “Dealerships are going to have an unprecedented opportunity to bring clients back in.” Once clients are there, the numbers are on dealers’ side: lease-client retention is generally twice as high as retail-client retention.

To make the most of this opportunity, dealers will need to assess how many leased vehicles will come back to service and parts departments alongside regular client traffic. “There’s going to be a huge impact on our dealerships,” Diallo adds. “And when all of these clients come back, the impact will be dealership-wide.”

Diallo suggests designating an employee to reach out to clients, using data-mining tools to find pull-ahead opportunities, carefully reviewing Acura Financial Services reports, such as Power of Leads, for clients who are potentially under or over their contracted mileage, as most Acura clients would welcome this advice. (See below for benefits that Acura Financial Services offers to all lease clients.)



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PIAZZA ACURA OF ARDMORE

The team at Piazza Acura of Ardmore is leveraging this source of sales. Di Febo and his sales staff have already started looking ahead, calling clients up to six months in advance of lease maturity to check in. “An aggressive approach is not the way to reach this clientele,” he says. “Instead of trying to force a sale, I let clients know that we’re here for them. If I listen, most of my clients tell me exactly how I can help them.”

Di Febo and his staff position themselves as facilitators rather than salespeople. “If you want to turn your lease in, I’m going to make that the easiest process ever,” he says. “If you want to re-lease another vehicle, that is going to be the easiest process ever.” He makes special note of clients whose low-mileage leased vehicles would make prime additions to the dealership’s used-car inventory. For clients with vehicles with dents and dings, his team presents options. And when it is better for the client, they may even call Acura Financial Services

to help the client extend the lease.

Di Febo sees every situation as an opportunity to step in and advocate for the client, strengthening their ties to the dealership. “I want clients to think that whatever they decide to do, I’m the one to call,” he explains.

“It is strictly about building a long-term customer service relationship.”

Processes put in place and tested now will continue to serve dealers well into the future, says Diallo, because lease penetration and returns will continue to grow into 2020 and beyond. There is no one-size-fits-all solution; dealers will need to determine the best way to serve nearly double the number of lease clients while continuing to provide a luxury client experience, whether that’s adding more staff or shifting responsibilities. But dealers who take time to implement a process now will be poised to reap the benefits for years to come.

Retaining the majority of the new lease clients brought in by the 2015 lease strategy could be a huge benefit to dealerships. Piazza Acura of Ardmore, for example, currently retains about 70 percent of its lease clients, and Di Febo believes that high percentage will remain the same as volume soars, representing hundreds of clients that are loyal to Acura.

“This was all a long-term strategy to keep our clients coming back. When we introduced it, we talked a lot about doing it for what would come three years later,” Diallo says. “Well, three years later is coming. Now, it’s time to take full advantage of it.”



BUILT-IN
BENEFITS

Don’t miss out on the chance to let clients know about Loyalty Advantage perks, exclusive to Acura and part of every lease. Here’s how they work:

MOMENTUM MILEAGE

Contracted for 30,000 miles but only drove 25,000? This lets clients carry those 5,000 miles over to their next lease.

MILEAGE FORGIVENESS

Acura Financial Services will waive half the charge for extra mileage. If a client is 10,000 miles over their limit, for example, their \$2,000 charge is cut down to \$1,000.

EXCESSIVE WEAR AND USE WAIVER

All Acura leases include a waiver of the first \$750 worth of excessive vehicle wear and tear. For loyal clients, that waiver goes up to \$1,500.