

Sales Assistant - Retirement Program

by Michael D. Hargrove

Here's an innovative way to stack the deck in the favor of a top prospect new hire (sales assistant) and, at the same time, help a current top performer with an established book of business transition into retirement.

Once a sales assistant is assigned to a tenured sales professional, the assistant will help the sales pro with their marketing efforts (short term follow up, long term marketing, lease end prospects, equity alert prospects, service department marketing efforts, etc.), and deliveries to their loyalty clientele (those who have purchased multiple vehicles from the sales pro) and their fanatic clientele (those who have, and continue to, refer others). These deliveries/introductions are of particular importance for the clients' seamless transition from the tenured sales pro to the sales assistant.

Throughout the relationship, the tenured sales professional will also mentor their assistant on all other aspects of their sales department responsibilities.

The dealership and the tenured sales professional will share the cost of the salary of the sales assistant.

A few months before they retire, the tenured sales professional will reach out to their clientele informing them that the assistant will now be taking over their accounts. Once the tenured sales professional retires, the assistant will take over the core customer group (loyalty and fanatic clientele). Using a 20% commission structure as an example, for each vehicle that the assistant delivers to this core customer group, the commission will be split as follows:

First year of retirement - 13% to the assistant, 7% to the retired sales pro

Second year of retirement - 15% to the assistant, 5% to the retired sales pro

Third year of retirement - 17% to the assistant, 3% to the retired sales pro

This is a win/win/win/win arrangement. The customer wins because the transition from the tenured sales professional to the sales assistant is seamless. The tenured sales professional wins because they get assistance with their practice and a commission over ride for the first three years of their retirement. The sales assistant wins because they take over a viable book of business and they get mentored by a master. And the dealer wins because they get a well trained sales replacement for the retired sales pro, they maintain this captured clientele, and it costs them very little comparatively.

The importance of capturing and maintaining market share has always been important, and with the changing shopping habits of today's Internet savvy car buyer, perhaps it's even more imperative now. This is a very cost effective way to insure the excellent hard work of the retiring sales pro isn't squandered by their retirement. It's certainly better than just reassigning these valuable orphaned clients to the rest of the sales floor as is the common practice of many dealers.

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