



F&I

Gil Van Over

Traits of a Strong Compliance Officer

I apologize up front if what I am about to write offends you.

I am not a fan of country music. Even though my Dad dragged me out of bed when I was five years old every Sunday morning to listen to a four-hour concert of Flatt & Scriggs and Bill Monroe through the miracle of vinyl.

Even though my wife, daughter, son and sister drag me to concerts now that I am considerably older to listen to Kenny Chesney, George Strait and Sugarland.

Still not a fan.

So recently, as I was dragged to a Tim McGraw concert, I spent most of the evening observing the scene instead of enjoying the music that I had never heard before.

It struck me as odd that a country star with a three disc greatest hits CD would need a 10-piece band to back him up. There were usually five guitarists, two drummers, two keyboardists and the compliance officer.

You read right, the compliance officer. This was the guy who sometimes played the fiddle, sometimes strummed a guitar, sometimes tickled the ivories and occasionally beat the drums. This was like the person in your dealership you call your compliance officer.

Taking this a little further, the guitarists are your sales managers. The keyboard players are your controller and

office manager. The drummers are your F&I managers.

Your compliance officer is versatile enough to do all of these jobs. If you haven't named a compliance officer yet, or are struggling with who to name, consider these qualities.

Your compliance officer should:

1. Be a member of your management team with the authority to hire, fire, punish and reward employees.
2. Have a sense of risk management and its

role in the overall running of your dealership.

3. Have a desire to learn and continue to learn as the compliance sands shift.

4. Be someone who has the guts to tell you no.

These qualities are not easy to find in one person, but once you find that person, you should cultivate and support his or her efforts to help keep you compliant. After all, replacing one guitar player is easier than a band member who can play the guitar, drums, keyboards and fiddle. 🎸

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billion dollars a year in spending power. But not all Hispanic markets are alike. There are at least three racial backgrounds, each motivated by different motivational hot-buttons. Read this book, understand, and get your share of the huge, and fast growing Hispanic market.

10. **Words that Work** by Frank Luntz/Hyperion. This is my favorite read of all. Frank is a pollster who has made quite a name for himself by conducting focus groups where the folks 'spin the dials' as they react to commercials, videos and speeches. If you watch Fox News, you've probably

seen him on a number of shows. Frank demonstrates the 'Ten Rules of Effective Language' such as using small words, short sentences, offering something 'new' and staying consistent. It's an easy read with an overall rating of 9 on a scale of 10. You'll find yourself speaking and writing completely different after finishing the book.

If you would like a sample 'abstract' (condensation-summary) of any of the above 10 books, just e-mail me. For information on abstract service, go to www.getabstract.com. If you like to read, it will be one of the best investments you'll ever make. 📖

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