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## Fear *A powerful motivator*

**By Jeffrey Hansler, CSP**

Fear is a powerful motivator. Some fear is based in reality, some fear is based on a perception of reality. If you're swimming and you believe you see a shark, your fear is a motivator to leave the water whether there was a shark or not.

In adopting fixed price selling, many car dealers are reacting to a fear of buyers. A car buyer's greatest fear is that they could have done better or that their neighbor will get a better deal than they did. A fixed price strategy will attract buyers with this fear (which appears to be a great many of us), because it removes it.

Those car dealers that have adopted a fixed price strategy have done well. One dealer posted low nonnegotiable prices and canceled most of his advertising. He replaced his commissioned sales staff with salaried sales consultants who take orders. His business has tripled. He makes less gross profit on each car, but his overhead has dropped even more, providing him with greater net profit.

News of many such success stories are reaching other car dealers, but why aren't they all changing to a fixed price strategy? For many car dealers, it is the fear of the unknown: fear of doing business in a manner they have no experience with. For others, it is a



greater fear: how will they entice customers to purchase from their dealership if all dealer prices are the same?

To remove this fear, dealers need to develop strategies around products and services they offer instead of price. It will require training of the staff to determine customer needs beyond price. Dealers will then need to determine how to satisfy those needs. Then they will need to develop methods to tell potential customers that cars should be purchased from their dealership.

Selling cars has been an aggressive business. By making changes in their strategies, dealers can remove the aggression, become assertive and make higher profits. Those that survive will take the necessary steps immediately to alter the behaviors of their business that are suffocating them. They will target efforts to meet the needs of customers in a manner that profits both parties.

...and fear will continue to be a powerful motivator.

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