



Pre-Selling Inventory and Taking Deposits



Intent

To ensure that we build a commitment with our customer on special orders and maintain accurate inventory.

Audience	Sales Apprentice and above
Schedule	Add time for this talk into your schedule. It should only take 10-15 minutes.
Prepare	A day ahead: 1) Print and review this talk. 2) Review Managing Layaways Effectively Operational Best Practice, Special Orders – STOs, POS Certified Best Practice, Discount Tire Card Operational Best Practice, Special Orders, Quotes & Layaways, and Discount Tire Financing AOR Pages.
Follow up	Review orders for accuracy, coach accordingly.

Build a commitment with the customer

Explain: Effective immediately, all stores are to begin taking a minimum \$25 deposit on every special order.

Why: Deposits ensure we have gained a commitment from the customer. Taking a deposit builds a commitment with the customer making them 97% likely to return and complete the sale.

Pre-selling product is not permitted

Explain: Effective immediately, pre-selling product is not permitted.

Why: Pre-selling product falsely reports store earnings. Not pre-selling helps maintain accurate inventory and eliminate frustration from customer when they are invoiced before receiving product.

Discount Tire Card acceptable use

Explain: The Discount Tire Card cannot be used for deposits, special orders, or layaways. It may only be used for same-day purchases with installation. To maintain the customers commitment, a \$25 deposit will be required with an alternate credit card. At the completion of the sale, either the alternate card can be refunded and the full amount charged to the Discount Tire Card, or the remainder of the purchase can be charged to the Discount Tire Card.

Why: This is a restriction set in place by our finance partner Synchrony.

Answers

Question 1: When is it acceptable to pre-sell product?

It is never acceptable to pre-sell product.

Question 2: What are some benefits of taking deposits?

Deposits build a commitment with the customer, maintains accurate inventory, and accurately reports store earnings.

Question 3: What should you do if you have questions or encounter a situation where you are unsure what to do?

Ask for help. We will always take care of our customers. Work with your manager for an acceptable solution.

Call to Action:

- 1) Ask participants to log into the LMS and complete the acknowledgment for this talk.
- 2) Set expectations for executing the Best Practice at the store.
- 3) Explain how you will support this and why you expect this to improve managing expenses.
- 4) Ask if anyone has questions. If there are questions or concerns you cannot answer, notify the Store Manager.