



The Edsel joint venture from 1957 is the biggest failed joint venture in history and it was suggested that the customer didn't understand or like the grill design.

Joint ventures are tricky things and apart from the legal contracts they need clear control & compatibility between the parties as well as realistic expectations to succeed.

Today, GFV programs are big joint ventures with millions of dollars spent on marketing them every month. They have multiple stakeholders with different agendas, lots of working parts and can take many years to really gauge success.

GFV campaigns are not new, Ford rolled out Red Carpet Options in the 90's. It was revolutionary at the time but for many reasons it eventually stopped in Australia.

Today almost every Brand has a GFV program, they all have the same 3 options, and a similar set of guidelines around fair wear and tear, usage and kilometres.

So, if you think about the essence of GFV's they are all designed to:

		
Dealer	OEM	Financier
Sell more cars	Sell more cars	Increase finance penetration

Each stakeholder has their own role to play too:

OEM - provides the vehicles, values the vehicles, and markets the program.

Financier - builds the lending rules, services the loan, and looks after compliance.

Dealer - sells & delivers the program, and services the vehicles.

All sounds great, hence the reason why almost every brand has a GFV program. However, it is a joint venture so there are some blurred lines of responsibility when it comes to the point of sale delivery of the program.

We all know OEM's and Financiers are great at new releases, technical training, and compliance BUT who looks after the point of sale selling, for example -

- Who trains the sales staff on introducing and referring the program to F&I?
- Who trains the F&I how to sell it?
- Who maintains and keeps track of the customer?
- Who provides the system for the dealers to use?

Then to complicate it further, there is also an ongoing element of staff turnover to be considered too.

A good GFV program needs constant maintenance, ongoing training, and an efficient bespoke system to streamline and underpin everything.

Here is where Op2ma can help.

Our strategy for GFV and all contract management is built on best practice, teamwork, and consistency. Like any good joint venture, it includes all parties and has an overarching plan.

PEOPLE	Management	F&I	Sales
PROCESS	Communication	Application	Deals
TOOLS	Campaign Management	SMS Functionality	Call Centre

To find out more on how to maximise your GFV retention and overall contract management contact Op2ma for a confidential conversation today.