

Continuing Education – *burden or opportunity?*

Many WSIADA members recently attended the 2022 Convention and Vendor Fair in Chelan in October. Most professions, including auto dealers, are required to take a few hours of continuing education every year or two to maintain their State issued license. Some view this as a burden, even an irritation or inconvenience, to be *forced* to learn more about their chosen profession. In Washington, the annual requirement for dealer licensing is to attend five hours of live or online training. Considering the average time spent binge-watching today's television shows is over three hours - and over 50% of viewers so this every other day, investing a mere five hours over the course of 12 months seems like a small commitment to strengthening your business. Continuing to learn about your craft through classes, reading, or online research has proven, through multiple studies, to increase income and prevent losses through error. In short, blocking out time to learn should be as big a part of your business plan as attending auctions, online marketing, and making sure your inventory is clean and ready for the next sale. Frankly, the minimum five-hour requirement is not enough to make a real difference in your bottom line.

Knowledge is power. Your business, your customers, employees, and your pocketbook all benefit from your commitment to an awareness of trends in your industry and continued learning of the best practices operating a dealership. Whether you are starting out or you've been in the car business your whole life, it is difficult to imagine anyone that wouldn't benefit from a little more education. Developing a habit of continued education is quite easy. We have all heard stories of uber-successful people that claim to read several hours per day or as many as 50 books per year. Though this is a lofty and admiral goal, it's impractical for the average busy business owner to take on. The reality is, 88% of successful entrepreneurs strive to read 20-30 minutes per day. That is equivalent to reading something over your morning coffee. No matter how busy you are you CAN do that, can't you? Consider taking a pass on the talking media heads and instead do a little google search on sales techniques, issues facing dealers in today's market, or reading one article in the WSIADA Front Row magazine each morning. You can find lots of industry articles posted at wsiada.com or on our site, shepquote.com. Challenge yourself to apply something you learned in one of those articles *that day*. There are tons of resources available for free, and easily accessible on your smart phone or laptop. Your morning routine won't always provide your required CE credits (see WSIADA or read the Front Row for that) but the results of this leisurely habit will impact your bottom line. And that's what matters, isn't it?

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