



HOMEWORK ACTION PLAN

S SPECIFIC
 M MEASURABLE
 A ACHIEVABLE
 R RELEVANT
 T TIME-BOUND

Name <u>Phillip Cianni</u>	Class #	<u>N423</u>
Dealership <u>Vancouver Toyota</u>	Date	<u>11/16/2023</u>

Current Situation or Challenge to be Addressed:	Increase F&I PVR by increasing and improving Finance Menu Presentation		
Current Performance Level (include specific measure):	Current YTD Finance PVR is \$1,406/copy		
Goal (what do you want to achieve?):	\$1,750 Finance PVR		
Goal Performance Level (include specific measure)	Monitor F&I performance daily and incorporate monthly Financial Services training.		
Goal Start Date:	12/1/2023	Goal End Date:	12/31/2023
First Check-in Date:	12/8/2023	Performance Objective:	\$1,450/copy
Second Check-in Date:	12/15/2023	Performance Objective:	\$1,550/copy
Third Check-in Date:	12/22/2023	Performance Objective:	\$1,650/copy
Fourth Check-in Date:	12/29/2023	Performance Objective:	\$1,750/copy
How does your goal align with the dealers' vision?	Simply presenting 100% of the products to 100% of the people 100% of the time should increase our F&I profitability. We know we are currently running below departmental expectations. We want to offer the appropriate products to protect our clients investment while ensuring client retention and increasing profitability.		
What are the potential benefits of achieving your goal?	If we can increase our F&I PVR by \$344.00 on an average of 475 total units per month that equates to \$163,400/monthly.		
What are the potential consequences if you don't achieve your goal?	Potential consequences equate to lower finance commissions and overall dealership profitability. It could mean we need to revisit our current finance managers to ensure we have the right people for the right position. It could also impact client retention if we are not protecting our		

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	clients investments if they choose to defect to independents or competitors for service items.
Why is the goal important to you?	I feel we have traditionally been on the lower side of Finance PVR and I would like to see the growth financially that it could provide to our bottom line by running stronger numbers. I feel training is necessary and would like to see our market share over 55% with our captive lender, TFS.
Potential Obstacles	Staff-perception, time, attitudes with additional training and potentially their dissatisfaction with pay plan changes if they don't meet company expectations.
Potential Solutions	Increase your numbers, increase your pay. Propose F&I challenges, top F&I performer bonus.
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	\$163,400/month potential gross profit less cancellations/chargebacks.

What specific actions or steps will you take to accomplish your goal? What will you do differently or improve? For each, be sure to include necessary resources, who is accountable, the measurable result, and dates.

SPECIFIC ACTION/STEP	NECESSARY RESOURCE(S)	ACCOUNTABLE PERSON(S)	EXPECTED RESULT	START, END, & CHECKPOINT DATES
TFS Product Training	TFS Rep	Finance Managers/Finance Director	Better understanding of TFS products and services	This would need to be done monthly with consistent communication
Review menu selling techniques/tools and do sales training.	F&I products/materials and pricing	Finance Director/GM	To ensure F&I managers are presenting all available products and services to clients	Start immediately Check daily to see their penetration levels on deals and ultimately at EOM
Zurich Training	Zurich trainers using our Finance	Finance Mgr's Finance Director	Consistent sales training and menu	Start 12/1 Perform as often

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	offices or conference room	GM	selling ideas and techniques are being offered. Have th Zurich trainers sit in with F&I managers when working with our guests	as needed. Check in weekly Review #'s at EOM
Finance Team Building meetings	Conference room and time to meet/train. Sales managers	Finance Director, sales managers and GM	Build rapport and confidence between sales managers and F&I department.	Start 12/1 Check Weekly Review performance at EOM
Peer to Peer training	Our finance staff, the willingness to learn, top performer awards	Finance Managers Finance Director GM	Encourage internal team building efforts, are turns being taken if needed? What is working well, share it with your peers. Inspire change/growth and success.	12/1 Weekly Review #'s at EOM
Outside Sources-Classes for growth and development	Finance and Insurance trainings/seminars.	Finance Managers Finance Director	To gain an outside perspective or fresh ideas on how to sell our products and services as we enter the EV times.	Start 12/1-1/1/24 Review or discuss monthly or once a definded class/training has been established.
Build them UP!	GM being vocal, communicative and specific with the intent to	GM	Improve the overall finance department culture which will	Start 12/1 Complete this daily and indefinitely.

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	improve Finance department skills.		drive tenacity and profitability.	

As you work toward your goal, it’s important to have interim check points with specific, measurable objectives so your team can hold themselves accountable. If everyone knows the goal and objectives, you don’t have to spend your valuable time micromanaging.

Once you’ve accomplished your goal, added or adjusted policies, procedures, and behaviors, now what? How will you ensure you and your staff do not fall back into the previous habits that produced poor results? Be specific.

Consistency with communication, continued training efforts, contests in place and reviewing of numbers daily to ensure our processes are in place and effective.

Describe any planning or implementation meetings conducted as part of development of your plan.

Kickoff meeting on Black Friday with coffee and donuts to discuss the strategy and timeline of this plan.

Sponsor Signature: _____