

## ACTION PLAN 1

**S** Specific
**M** Measurable
**A** Achievable
**R** Relevant
**T** Time bound

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What is your goal? What do you want to achieve? From what metric? To what metric? By what date?

I will increase my finance departments PVR from \$1,264 to \$1,800 by June 30, 2024.

**BOTTOM LINE: Benefits of Achieving Your Goal**

**Consequences of Not Achieving Your Goal**

On an average of 80 cars it would increase:

-Loss of dealership profit of \$439,548 per year

- monthly profit of dept. by \$36,629
- yearly profit would increase to \$439,548

-It will directly affect my pocket

When will you start? **January 1, 2024**

How will you gauge your progress? When? Using which metrics?

Every 15th of the month I will pull our gross profit report from Automate to see how we're looking and what we need to work on to reach out end goal by the month. I'll check average PVR by finance person, our percentages on service contracts as well as our other add ons. Then once our statement is done (usually by the first week of the following month) I will take a look and see what our PVR is as well as go over everything within my department.

What specific actions will you take to achieve your goal? Who can help you?

1. Our biller Amanda is fantastic and sends out a weekly email of CIT. I will work closely with her to make sure our CITs are in order, and with the other finance managers directly to assist in any way that I can to help obtain stips and anything else that is needed.
2. Weekly meetings with my two other finance managers. What are some objections they're seeing, do we know our products, are the salespeople doing the sales process and grabbing them for TO's.
3. Weekly meetings with our finance company F&I Direct, whether its in house or through zoom. When they are in house, observe them, write down lingo and what has helped them to help us get into a better groove, go over objections we've had, product knowledge etc.

Potential Challenges?

1. Inventory- what we have on the ground, what we're selling etc.
2. Programs & Incentives - are they working against us or with us
3. Leasing vs. Financing vehicles

Potential Solutions?

1. Stay Positive- work the best with what we have. Focus on the little things to get to the big picture.