



HOMEWORK ACTION PLAN

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

Name <u>Robert Ricci</u>	Class	# <u>N430</u>
Dealership <u>Audi Nanaimo</u>	Date	<u>5/6/2024</u>

Current Situation or Challenge to be Addressed:	Need to increase the F&I departments average dollars per unit on new and used		
Current Performance Level (include specific measure):	New car is currently sitting at \$2107 avg for the first quarter of 2024. Used car is sitting at \$1855 avg for the first quarter of 2024.		
Goal (what do you want to achieve?)	Both New and used need to be at a \$2500 avg per copy by the end December 2024		
Goal Performance Level (include specific measure)	F&I needs to increase to \$2200 by end of June and continue to increase to get to the \$2500 avg per copy by the end of December		
Goal Start Date:	5/1/2024	Goal End Date:	12/31/2024
First Check-in Date:	6/30/2024	Performance Objective:	New & Used \$2200 Avg per copy
Second Check-in Date:	8/30/2024	Performance Objective:	New & Used \$2300 Avg per copy
Third Check-in Date:	10/30/2024	Performance Objective:	New & Used \$2400 Avg per copy
Fourth Check-in Date:	12/31/2024	Performance Objective:	New & Used \$2500 Avg per copy
How does your goal align with the dealers' vision?	These are the targets that are set out at the beginning of each year for our stores budget. \$2200 is the avg F&I needs to hit by June and it increases to \$2500 by the end of Dec.		
What are the potential benefits of achieving your goal?	If the F&I team hits the New Car Avg per Copy target that totals \$259,100 and if the Used Car per copy target is hit that equals \$276,100		
What are the potential consequences if you don't achieve your goal?	Not hitting these targets puts more stress on the other departments in the dealership to make up for the F&I yearly targets that effect the overall bottom line profitability of the dealership.		

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Why is the goal important to you?	This goal is important to me as it impacts the dealerships bottom line as well as I need to know the F&I department is able to make up for when a new or used car needs to be discounted to make a sale as we seem to be in a fighting for deals with other dealerships again as the inventory is starting to become available. As well As I want to make sure each department is able to hit the targets that our group sets at the beginning of each year.
Potential Obstacles	Car sales slow down- Lack of inventory- Stop Sales- interest rate increase
Potential Solutions	Call service customers where cars are coming out of warranty to sell extended warranty product. Offer special pricing on declined product for exisiting customers
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	If both F&I Avg per copyTargets are hit for the new and used departments it will bring in \$535,200 GP to the dealership for the year.

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
F&I Q1 review	F&I sales log and deal log	F&I team and Sales Manager	Go over and indentify areas of improvement and things that worked	May 1st and on the first of each month to follow
Menu pricing/ guide Review	Current menus used and copies from Q1 deals	F&I and Sales Manager	Review and make sure menus are vaild and showcase the product best suited for each cusomer	May 2nd and again the second day after month end is closed and deal files are reviewed
Audi Canada Product offerings	Audi Canada Aftersales portal	F&I / sales manager and GM as needed	Look at all products offered and adjust menu	Monthly when Audi Finance holds in dealership

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			accordingly	meetings and webex
Meet with outside vendors	Outside vendor offerings	Vendor- F&I- Sales Manager and GM	Look at products offered and apply for group rates to increase GP and adjust Menu as needed	Monhly Vendor calls and in house meetings
Update Menu's	F&I Menu Forms	F&I- Sales Manager and GM	Agree and update Menu's to help achieve the New and Used Avg targets per copy	This will be ongoing each month and possibly each week when reviewing F&I sales log
Weekly F&I Sales Log review	F&I LOg	F&I team and Sales Manager	Track how the month is going and look at ares to help in crease the AVG per copy	Every Monday of each week
After month Metrics review	Previous months Finacial Statement	F&I Team/ Sales Managwer and GM	Go over previous moths numbers and review what is working and track where the F&I team is in hitting targets	First week of each month once Financial Statement is completed by accounting.

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.

The F&I Teams pay plan as well as Sales Mangers Pay plans will be changing and part of the new pay plans will involve a bonus for hitting targets set. The weekly and monthly reviews will allow

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both teams to change menus on the fly in order to help hit these targets. If we can add new products that make sense and will help the team hit the targets I'll approve these as fast as they are brought to my attention to assist in making these targets hit. The review of deal files and going over what working and whats not working will also help the team adjust as needed. I feel that having a bonus tied into this will also have them focused on hitting these targets as everyone likes money. If the targets aren't hit then a performance review will be held with the team and corrective action will be taken place.

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

Q1 management team meeting was held going over where each department is at and where we need to improve. All department managers brainstormed ideas to help each department out and the team left the meeting driven to help each other out and become one team rather than each department for themselves. We looked at what worked and what didn't work and then had separate department meetings to look at processes and what we can change to hit targets by department.

Sponsor Signature: _____