



Samuel Beloff

N434

Name: _____

Class #: _____

Mercedes Benz of Arlington

1

Dealership: _____

Location(s): _____

4

How many people participated in this meeting? _____

What is your vision?

Customer for life <input type="checkbox"/>	Gross profit domination <input type="checkbox"/>	Both <input checked="" type="checkbox"/>	Other <input type="checkbox"/>
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Explain:

We have been in business at this location for north of 85 years. We think of ourselves as a member of this growing community/city and want to be viewed as a positive contributor. Our goal is for our neighbors to never consider another Mercedes dealership. With that being said, we believe there is an art to F&I. It is possible to take care of the customers AND make money while doing it. A prime example is a VSC on a preowned Benz; it undoubtedly improves a customers ownership experience and is an opportunity for us to make a nice gross. Everyone can win!

Identify a minimum of three strengths, weaknesses, opportunities, and threats.

<p>Strengths</p> <ul style="list-style-type: none"> - Strong personalities - Natural salesman - Genuine care for the dealership 	<p>Weaknesses</p> <ul style="list-style-type: none"> - Cohesiveness - Slopiness - Efficiency
<p>Opportunities</p> <ul style="list-style-type: none"> - Gross! - Customer retention - More deals closed 	<p>Threats</p> <ul style="list-style-type: none"> - Conflict among F&I managers - Exhausted customers - Customer perception of F&I



How will you improve or solidify your strengths?

Strong personalities: We will solidify this strength by encouraging all F&I managers to lean into their natural personalities with both salespeople and customers, believing this will aid in the overall sales experience.

Natural salesman: Having F&I that are natural salesman inevitably leads to more gross. Continue to train on product sales/knowledge, and encourage F&I managers to get involved in the sales process early with customers with the belief that we will end up selling more cars.

Genuine care for the dealership: An F&I staff that cares about the wellbeing of the dealership is essential. We will continue to emphasize compliance, receivable management, and CIT management, to ensure the dealership remains protected from fraud as well as any sort of cash flow issues.

How will you address and improve any weaknesses?

Cohesiveness: One of the consequences of having strong personalities can be a competitiveness. No one likes to do cash deals and everyone wants to make money. We must ensure all managers are bought in and on the same page. To do so we have established a deal rotation system as well as tailoring the pay plan so everyone is paid off the department totals rather than PVR. Additionally, implementing weekly lunches can aid in team building

Sloppiness: Over the past months, we have seen a rise in funding discrepancies. This is due to sloppiness. To combat this, we will implement funding checklists on every deal folder that must be signed by the F&I manager packaging the deal. Additionally, if we are over the regional average in discrepancies, managers will be penalized \$100 of total pay for every point over the average the department finishes.

Efficiency: A couple of our managers are guilty of taking way too long to finish deals. This leads to disgruntled salespeople and possibly disgruntled customers. We will implement a standard 45 minute timeline to complete a deal. Anything above 45 minutes will require a written explanation by the F&I manager for why it took longer so everyone is accountable for their time. Any "marathon" deals will be examined by the director at the end of each month and addressed as needed

How will you maximize or improve your opportunities?

Gross: Use our strengths as natural salespeople who are quite personable to generate more gross. Sell more products, convert more deals from cash to finance/lease, utilize box closes when appropriate. If you have a team of guys hungry to make money, utilize it and encourage them to leave no stone unturned.

Customer retention: Embrace that care for the dealership. Encourage managers to tell the story of the dealership's history. Give genuine and honest advice when it comes to financing/leasing options, products that may be beneficial, and possible consequences of their purchase. Respect the customer's time and make them feel like they are the newest member of this great family-owned business. Make sure to remind them that we offer lifetime free car washes for all customers!

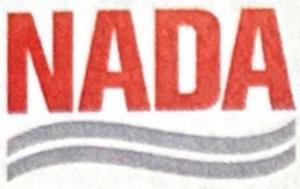
More deals closed: with a staff full of natural salespeople, managers should be encouraged to be on the sales floor to assist any salespeople in deals they need help closing. We all got to this position because we showed that we could sell more than just the car itself. Harness those skills and be present on the showroom floor and we will not only sell more cars, but generate more F&I gross.

How will you address and overcome any threats?

Conflict among F&I managers: strict 3 strike policy. If you are taking deals out of rotation you will be written up. If you are caught raising your voice to another manager you will be written up. We believe that between the payplan and deal rotation that there should be no reason for F&I managers to argue, so we will enforce a strict 3 strike policy; warning, week suspension without pay, termination. There is no reason conflict should occur.

Exhausted customers: We all want to sell product, we all want to hold gross. That should not come at the expense of the customer's sales experience. Train managers to ask questions to help prioritize products, understand when a "no" is solid, identify the customers who will never buy a car with anything but cash. The quicker you know the customer in front of you, the better you can tailor your approach to closing the deal. Sometimes you have to just bite the bullet and hope the next customer works out better. Do not put your head down and print paperwork, keep a smile on your face and make sure the customer leaves happy no matter how much or little money you made. Respect their time.

Customer perception of F&I: It is no secret that customers have been trained to dislike the F&I office. Pushy, dodgy characters from many decades ago have created an environment where customers may think they are going to get screwed. Acknowledge this and try to change their mind. Talk to them and be friendly. Offer solid advice; if a customer would not benefit from the wheel and tire package, let them know! This helps to establish trust.



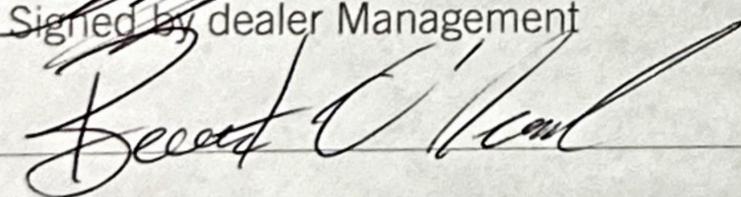
What is your expected time frame to achieve desired results? Months? By what date?

While many of these changes should see results immediately, we understand that change takes time and training is required. We would like to achieve these results by the end of 2024.

What performance metric will you track to determine successful change? PVR? Products per? CSI?

- Increased PVR
- Increased Product Penetration
- Increased CSI
- Increased Salesperson Satisfaction

Who participated in this SWOT?

Name MICHAEL PAPADOPOULOS	Title BUSINESS MANAGER
Name CARL DURHAM	Title BUSINESS MANAGER
Name ANTONIO CORNACCHIA	Title BUSINESS MANAGER
Name SAMUEL BELOFF	Title BUSINESS MANAGER
Name	Title
Signed 	Date 7/2/2024
Signed by dealer Management 	Date 7/2/2024