

Place your Title Here

Today's Date: 1/21/19 Target Date: 6/30/19 Start Date: 1/21/19

Date Achieved: _____

FINANCE	NOV	28	2	B
<i>Department</i>	<i>Month</i>	<i>Composite Page</i>	<i>Column</i>	<i>Line</i>

SMART GOAL

Specific: *What exactly will you accomplish?* KPI is \$1651. KPI will be \$1751.

I hope to increase the average f&I profit per copy by \$100 over the next 6 months. I now have a full time assistant who can almost fully function and sell/sign up customers. This is must be done as we grow and build. Specifically, I made year end reviews for everyone showing them how much product they've sold and how much product was sold in total. Essentially showing them their share of the pie. I went over how many cars each salesman sold each month and WHAT kind of cars they sold (911 vs Cayenne, etc). The reason for this is because 30% of all Cayennes sold had Tire & wheel. If a salesman sold 5 Cayennes one month and not one Tire & wheel, then he's not even doing average. Lastly, I created goals for each salesman asked them to set goals and fill out and sign a covenant stating where they can improve, how they can improve, etc. I also had a few slides that showed how their pay would be affected if they met their goals. For example, if a salesman sold just 1 more tire & wheel warranty per month, they'd make an extra \$1,400 per year.

Measurable: *What reports / calculations will you use to measure your results?*

We currently have 39 days supply of used cars. We average 37 sold used cars per month and have averaged this for almost the past ten years. We are land locked, so I'm hoping within 2 years and the new building, we are able to sell more cars. We wholesale over 200 cars/year. So, if we are able to keep 5-10 more cars per mth that we would normally wholesale, obviously we would have more total gross f&I income, but some of these vehicles that we choose to wholesale are great cars for the finance department. Most of your middle of the road cars (\$15,000-\$40,000 price point) are cars that people finance, get GAP, and extended warranties on. So, while this will increase overall gross, it would also help to increase our per copy, because these are cars that people come from far and wide for. Whereas, and perhaps contrary to conventional thinking, some of our most expensive cars are cars that people just pay cash for and don't want any financing or product because they rarely drive them and don't see the value because they're garage queens. So, if we could get our turn up, we would see more cars being retailed, see more chances to make f&I, see more trades, etc etc. We're currently at 9.09 turns/year, which is very good, especially for a high-end store; however, like I said, I believe there is a large opportunity here for some of these mid-priced vehicles.

I also did some market research and raised the prices of my two tire & wheel plans, creating more profit.

Achievable: *Is achieving this goal realistic with effort and commitment? Have you got the resources to achieve this goal? If not, how will you get them?*

Yes, I think we could start now, and we could start with trying to sell 1 more retail unit per month. Ultimately, in 2 years, we will have a brand new facility and bigger lot with space to grow. We do need our pre-owned manager to buy in to this as well. And we need all of our salesman to buy in. They advising of the purchase cannot stop once the customer says yes to the car. We advise them on which car to buy, and take them through

the entire process, and then just stop once it comes to protecting the car. Hopefully my year end review will help with this. I'm also going to do walk around videos where each salesman has to touch on each product.

Relevant: *Why is this goal significant to your dealership operations? To You?*

This could make us an extra \$100k a year. I need to grow the department by more than that, but if we increase the per copy, it will automatically grow the department, without increasing the number of cars we sell.

Timely: *You answered "what" under specific. Now tell us BY WHEN.*

I want to do this by mid-year. I think this should hopefully be achieved by year-end, but set my goal for end of June. Our goal is to get to \$2,000/copy every month, but some months are much slower than others, and those are the months that we have to practice our best habits and really sell the most.

Take Action!

Potential Obstacles	Potential Solutions
Salesman not pitching or introducing products	Menus on everyone's desk
Salesman "mentioning" product just to say they did	Speak to everyone individually - 1 on 1 mtg:

Who are the people you will ask to help you?

I actually have a question at the end of my review that reads "How can the f&I office help you?"

I want to know what we can do better. I've gotten good feedback and implemented the few things that they've told me. I will need their help, as well as other managers, and my assistant's help.

Specific Action Steps: *Break down your BIG goal into smaller, intermediate goals. What are those steps?*

What?	Expected Completion	Completed
-Year end reviews	1/31/2019	no
-Delivery board with backend & # of products sold	1/31/2019	almost
-Going over products/ideas and examples of good things sales people did in our weekly meetings	1/21/2019	yes

Other Information / Comments:

Frank Tucci

Print Name

Frank Tucci

Manager Signature

1/21/2019

Date

n345

Class Number