



Financial Management Action Plan Homework

Homework is due the Monday of the week before you return for Parts Class

Student Name: _____ Erick Ligon _____

Academy Class #:

GOAL WRITING

Example: I will decrease my 5K run time from 30 minutes to 21 minutes by June 15, 2019.

What is your Goal?

To improve the Discount performance of the Used Car department at or below 1.2% of total sales. Last March we finish at 1.6% of the total sales so the goal is to be at or less than 1.2% by April 2019.

How do you plan to achieve your goal?

- 1) Price every unit in inventory to market from day 1 with the exception of one of a kind vehicles, and availability on the market.
- 1) Emphasize on daily price changes to generate activity through Price Change Alerts from your website provider.
- 2) Get the sales people to buy in on follow the Road to the Sale, build value of the vehicle they are showing, build rapport, and selling the dealership.
- 3) Sales people must identify the client wants and needs to land them on the right vehicle.
- 4) Early T.O's from a Sales Manager.
- 5) Before presenting you're the proposal, every sales person must have test driven the client on the vehicle of interest.
- 6) Before presenting the proposal to your client; ensure that any concerns are included in the proposal, ie. Second key, touch up, stain removal etc.
- 7) Before presenting the proposal, every sales person must have a print out of the Max Digital, 160 point inspection documents for TCUV and Rapid recon to justify pricing of the vehicle being sold.

- 8) All Sales Managers must print out 100 mile radius from Max Digital of the vehicle being sold to justify pricing
- 9) Every sales person need to walk and devaluate the trade.
- 10) Need to get more down payment from a client or a qualified Co-signer on subprime deals to cover bank fees.
- 11) Need to review all previous day's deals to ensure bank fees, incentives, rebates, taxes with or without trades are booked properly and accurately.

How will you track your progress? What measurements, KPI's? (Think about current vs past measures)

- Monitor Discount Performance Report from the Browser by Sales person/manager on a daily basis.
- Monitor Stop the Drop Report from Firstlook Max Digital daily and address the top five sales people who had the most discount by number of sales, age of the vehicle and how it is priced (%) to the market.
- Partner up with the Used Car Director if discount exceeds the Doc fee amount.
- Deal by deal consistent monitoring.

The benefits of achieving this goal will be:

- Better Front-end grosses.
- Reduced friction in the sales process and a better understanding of our competitive pricing position and, why the consumer is in our showroom.

Take Action!

Potential Obstacles	Potential Solutions
1) Inventory is not at market price. accountability	Training and
2) Sales people not putting the client on accountability the wrong car or client not sold on it .	Training and
3) Sales people not using selling tools to accountability build value.	Training and
4) Sale people going onto negotiations without accountability	Training and

a test drive.

5) Early TO's not happening.

Managers need to execute.

6) Sales people not devaluating the client's trade
accountability

Training and

7) Sales people must ensure that any concerns are
accountability

Training and

included in the proposal, ie. Second key, touch up, stain removal etc.

Who on you staff will need to be involved to accomplish this goal:

- Both Used Car Sales Manager and the whole sales team

Specific Action Steps: What steps need to be taken to get you to your goal?

What?

Expected Completion

Completed

1) Pricing - all vehicles need to be priced to the market

Weekly

Weekly

based on age. Price changes needs to be done on a
weekly basis. 50 vehicles per day. This way your

2) Firstlook Max Digital training and best practice

04/02/2019

4/05/2019

3) Road to the Sale Training. Discuss a couple of steps

Daily

Daily

on the Road to Sale to increase awareness.

4) Deal by deal consistent monitoring.

Daily

Daily

5) Ensure that any concerns are included in the proposal,

Daily

Daily

ie. Second key, touch up, stain removal etc. on every
deal.