

Departmental Action Plan Template Truck

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Class & Student Number: ATD - 040 - 26

Academy Week (Var II):

Current situation or challenge you want to address in the following categories, please select one:

1. F&I

- **Overall Objective and Specific Desired Results:**

To increase overall F&I penetration within our New Truck Sales Process.

We are currently at 41.7% YTD penetration, but I think 60-65% is attainable by year end.

YTD we have earned \$197,321 if we would have been at 65% YTD we would have been in the range of \$300,000 which is a significant increase.

- **Describe your action plan in detail (be specific and include before and after measurements)**

The main idea is to get the F&I manager involved in every deal. He is the sales person for the F&I department and while he will not get every deal, he should have a shot.

Again, our penetration is good at 41.7%, but I believe we are leaving some deals on the table.

Moving forward immediately, we will require that our sales force get every deal in front of the F&I manager. The way we do this is by utilizing him to complete the final bill of sale with the customer. This will ensure he sees every deal and has a chance at it.

To measure the progress we will include F&I in our weekly sales meetings and make sure that department is viewed as an essential part of the team that it is and needs to be.

- **Timeline:** Describe specific short term and long term checkpoints to monitor progress

We will immediately start monitoring this on a month to month basis as far as the overall penetration goes. However, every week at the sales meeting we will check in and discuss potential and lost opportunities.

I project a 5% increase month over month which will put us in the 60-65% range within the next 4-5 months.

I believe this is a reasonable number. I would like to shoot for a higher goal, but due to our high volume of fleet business, this is unlikely as they use their own financial institutions which we cannot compete with.

- **Meeting with Stakeholders (dealership personnel)**
 - o Describe what behavior change is needed to support desired goal. Address required coaching, training and/or consequences (PINO, Gain, Pain). Include timelines / Accountability / Monitoring process
- **Who:** The first meeting I have had was with our Sales manager and our F&I manager to discuss the above plan. Next we will roll out the plan at the next sales meeting.
- **What:** As stated above bring more deals in front of our F&I dept. More deals for our F&I means more profit for our dealership.
- **By When:** Immediate implementation, projected goal of 60-65% penetration achieved by end of November 2019
- **How:** As stated above, get every New Truck (and used truck) deal in front of our F&I manager so he can sell the benefits of finance within our dealership.
