

Departmental Action Plan Template

Student Name: Walter Adams

Class & Student Number: N345-17

Academy Week (Var II): 5

Current situation or challenge you want to address: Improve F&I Productivity and reduce charge backs.

Overall Objective and **Specific** Desired Results: Improve finance contract penetration from 71% to 80%, VSC from 54% to 65% and GAP from 40% to 60%.

Describe your action plan in detail: Increase individual training on how to convert a cash or OSF deal to a captive finance deal in order to have to opportunity to improve product sales. Make sure all finance producers fully understand and can explain the benefits to consumers. Have the individual product vendors come in for additional training. Put maximums on products and especially interest rates to minimize charge backs. Have weekly meetings to review our goals. Our Pay Plan is already weighted to make sure that producers are incentivized to sell product before rate to ensure protection for the consumer and the dealer.

Timeline:

This will be discussed tomorrow morning 07/20/2019 and continue until the numbers greatly improve. Then we will continue ongoing training and meetings to make sure everyone is ALWAYS aware of where they stand in our company.

Meeting with Stakeholders:

Sales managers and finance procures will continually be made aware of our successes and setbacks using the PIP (praise, improve, praise) method of coaching and training.

Dealer agreement: This Action Plan has been approved for immediate implementation by Richard Allen.
