NADA | ACADEMY

Financial Management Action Plan Homework

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

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GOAL WRITING

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

What is your Goal? Decrease Net Advertising and Sales Promo PUVR to get in line with BOC Acura.
from? $386   **to?** $241   **by?** March 23rd 2020

How do you plan to achieve your goal:

- Review all used advertising expenses   - Send notices to all vendors requesting discount
- Find alternative to current SEM Provider (Team Velocity)
- Assess Viability/ROI) of current lead providers — Increase Volume of Used Sales.

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

- Set baseline of 35 cars/month sold, as PUVR will change depending on units
- Track ROI of advertising sources to make sure they are effectively contributing to Sell more units

The benefits of achieving this goal will be:

- Increase in net profitability due to lower advertising expense
- Potential for greater overall advertising effectiveness even at lower cost due to increased focus on maximizing advertising return.

Take Action!

Potential Obstacles	Potential Solutions
Marketing Manager Pushback	Use objective numbers and data, not feelings.

Finding Alternative SEM Provider

Finding New Service Marketing Provider

Finding New Website Specials Provider

Advertising Atribution (internet)

Advertising Atribution (in store)

Look towards our Current Providers/Partners to see what Offerings the have that we can leverage

Leveraging Google Analytics "Goals"

Revamp Sourcing Process

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

Dealer Principal, General Manager, General Sales Manager, Marketing Manager.

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

What?	Expected Completion	Completed
Review all advertising expenses with Gm/Controller	Oct 15	
Setup 2 Google Analytics "Goals"	Dec 31	
Redo instore Sourcing Sheet	Nov 30	
Find New Sem Provider	Feb 1	
Find New Website Specials Provider	Feb 1	
Find New Service Advertising Provider	Feb 1	
Perform Roi Analysis of all advertising	Nov 15	