



Financial Management Objective Homework

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Class #

I plan to accomplish the following objective our next class on: Increase F&I income in used department **by**

Provide the relevant composite data

Department	Month	Page	Column
Used cars	June	19	12b

Action plan for achieving objective
What is the area of focus? Increase the F&I per car average in the used vehicle department.
What is the proposed plan? How will you achieve it? To increase F&I income from \$794 to \$1194 per car. Have each used vehicle manager sit with the F&I director to go over each product we have to offer so they have an understanding of what the finance team's goals are. Make sure sales department is informed and has knowledge of all products offered by finance. The managers and the sales department need to be able to answer and speak with complete confidence to our customer's on what the coverage and or benefits they will receive from the products.
How will you track your progress? What measurements, KPI's? How often will you track? We will run a report every morning to see what products were sold the day before in the used car department. With a new found emphasis on F&I products from our management team and sales staff we should see an immediate increase in finance income. We will track the progress of everyone on a daily basis.

Who are the employees that will be involved, or impacted? Will they require training or assistance?
The entire staff at the used department from the management team to the sales staff. Yes, we will have daily training for the staff from the F&I director and finance team to ensure we stay focused on the goal.
Is there a cost, or estimated cost for implementation? There will be no cost to this, just the time from everyone with training.
Projected date of completion? 12/1/2017

Jan.	Feb.	March	April	May	June
July	Aug.	Sept.	Oct.	Nov.	Dec.