



## Financial Management Action Plan Homework

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

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**Composite Data Reference:** Depart: NV F&I & Other Income -- Page: 9 Column: 12  
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### GOAL WRITING

**What is your Goal?** Increase PNVR Total F&I Income from \$1319 (Sept) to \$1475 by June 30/2020

**How do you plan to achieve your goal:**

- Hire F&I trainer to improve process and implement necessary changes
- How will you track your progress? What measurements, KPI's? (think about current vs past measures)
- 100% laminate presentation before credit application at salesperson desk
- 100% menu selling

**The benefits of achieving this goal will be:**

- \$
- improved rank at performance meetings
- Less F&I turnover (personnel)

**Take Action!**

#### Potential Obstacles

Rushed process  
off

Unreceptive to change (not buying in)

#### Potential Solutions

Checklist with Manager Sign

Adjust pay plan

**Too many turns**

**Hire 3<sup>rd</sup> F&I manager**

**Poor pay plan (too rich)**

**Adjust pay plan**

**Wrong personnel**

**Personnel change**

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

**-Sales People, Floor/Desk manager, Sales Manager, F&I Managers, General Manager**

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

**What?**

**Expected Completion**

**Completed**

**Hire F&I trainer/consultant**

**Dec 15/19**

**Implement laminate at sales desk, after sale**

**Jan 2/20**

**Weekly training sessions**

**Dec 15/19**

**Video critiques**

**Dec 15/19**

**Salesperson F&I product knowledge**

**Jan 2/19**

**Showroom Car accessorized/rust proofed**

**Dec 15/19**