ACTION PLAN 1

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What is your goal? What do you want to achieve? From what metric? To what metric? By what date?

Our goal is to increase our new vehicle PVR $680 to $1000 by January 31, 2021.

BOTTOM LINE: Benefits of Achieving Your Goal

By increasing our PVR it would generate $96,000 more gross profit.

More money for sales turnovers and F&I department manager.

Better functioning between F&I and Sales turnover process.

Consequences of Not Achieving Your Goal

Missed opportunities and missing out on potential profit increases.

Misinformation to customer about potential products for their vehicle for a better customer experience.

When will you start?

We will start tracking January 31, 2021

How will you gauge your progress? When? Using which metrics?

We will meet and look at our PVR monthly to know areas we need to work on. We will look at PVR for both new and used, but main focus to be on New at this time. We will also include our F&I company in monthly evaluation.

NADA ACADEMY

What specific actions will you take to achieve your goal? Who can help you?

Hire F&I product traning for Finance Managers with a better process and include the Sales Team in training on all products offerered as well.
Get them involved early with interviews for customer about driving needs.
Sales needs to "plant the seed" introducing service contracts and other products before turnover.
Work with our training menu presentation for finance managers.
Pay plan for success for Finance Managers with bonuses when hitting PVR monthly target goals to put the focus back on gross PVR.
Monthly spiffs for Sales Team that hits highest amount of product sales each month with PVR monthly target is hit.
We will increase the cost of our Environmental protection package (which we sell a lot of, but is priced way too low) from $399 to $599.
Vehicle on showroom with half environmental package done to show the difference of what it looks like with and without.
$50 sales spiff for each environmental package sold for sales staff.
Jar of nails for the tire and wheel package.

Potential Challenges?

Push back from the Finance Department.
Increase in Environmental Treatment Package could hurt sales.
Payment sensitive customers not wanting to spend anymore money.
Competition from other dealers.
Lack of proper turnover to F&I from Sales Staff.

Potential Solutions?

Thorough training for F&I and sales to show importance and make sure they understand what is being expected of them.
Communicate specific targets for them and have them report where they are at weekly.
Work with SFE funds to help with deals when facing competition and for the payment sensitive customers.
Penalties for those that are not getting properly turned over. (don't pay on any products)
Educate team to believe in products we sell and the value.