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Financial Management Objective Homework

**Student
Class #**

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Name:

N322

Academy

***I plan to accomplish the following objective
our next class on:***

Raise F&I PNVR

by

**Provide the relevant
composite data**

Department	Month	Page	Column
Sales / Finance	Nov	10	2B

Action plan for achieving objective

What is the area of focus?

Raise the department F&I average per unit.

Increase service contract penetration in the fleet department.

What is the proposed plan? How will you achieve it?

2 plans, 1 for retail F&I and 1 for fleet.

1. Retail F&I. Create a scorecard that will be reviewed with each writer and posted in the F&I Director's office. Report will be broken down to lease, finance and cash deals. It will use colors to show where they are against the group.

2. Increase Fleet service contract penetration. Hold weekly meetings that every Fleet manager must attend if they're not at 20% penetration MTD. Managers will earn a bye for the first two meetings of the month if they complete the previous month above 20%. Create a declination form that must be retained in the deal jacket if customer chooses not to purchase a service contract. Purchase I-Pads for offsite deliveries to increase P.O.S demonstrations and increase econtacting penetration.

How will you track your progress? What measurements, KPI's? How often will you track?

Retail: Create a weekly report (scorecard) that shows where they rank against the group average. If they're above average, they'll be in green, 90% of average they'll be yellow, and below 90% in red. KPI's will include product penetration, PVR, econtacting and email capture percentage.

Fleet: Create a weekly report (scorecard) that shows MTD sales, MTD service

contract sales, MTD service contract penetration and email capture.
Who are the employees that will be involved, or impacted? Will they require training or assistance?
Sales managers, Fleet Managers, Fleet Director, F&I Director, F&I Managers, GSM, GM and Executive Asst.
Training will be required on the I-Pads for menu demonstration and eContracting.
Is there a cost, or estimated cost for implementation?
4 I-pads, \$2,000.00
Projected date of completion? 03/01/2017

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