

# Departmental Action Plan Template Truck

Student Name: **Darel Dyer**

Class & Student Number: **201-04**

Academy Week (Variable II): **New Truck Week**

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## ***Area of Concern: Inadequate profitability of Finance & Insurance Department***

- **Objective and Specific Desired Results:**
  - To increase F&I Penetration from:
    - 36% to 50% by March 31, 2018 - New Truck (excluding Big 3)
    - 37% to 50% by March 31, 2018 - Used Truck

- **Action Plan:**

F&I Manager will

- Turn all administrative tasks (especially large fleet deals) over to F&I Assistant (*Measure – Observation of workflow*)
  - Focus more time on getting in front of the customers earlier to convert more cash and competitive finance customers to increase finance penetration as well as presenting finance products to customers earlier in the process to allow multiple opportunities to close the customer on product (*Measure – F&I Penetration*)
  - Actively target service customers for finance products (*Measure – count products sold*)
- **Timeline -**

Will measure progress on a monthly basis up to and beyond Target Date of March 31, 2018
- **Meeting with Stakeholders (dealership personnel)**

Met with F&I Manager October 31, 2018 for coaching session and to reinforce the need for improvement of F&I Department. Session concluded with action plan to free up his time so as to allow more opportunity for him to proactively sell F&I services and products.

    - He will be more diligent and intentional in delegating more completely the administrative portion of deals to his assistant. (Immediately)
    - Will evaluate assistant's capabilities, and determine if she is able to fulfill this role effectively (by December 3, 2017)

- o Will spend more face time in the Used Truck Department to improve relationships and confidence level (Immediately)
  - o Make customer visits with sales staff (2018)
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