ACTION PLAN 1

S Specific M Measurable A Achievable R Relevant T Time bound

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

I will increase new car F&I pvr from $573 to $1600 and used car F&I pvr from $624 to $1200 by Deceember 2022.

BOTTOM LINE: Benefits of Achieving Your Goal

We will gain an additional $46,000 per month which equates to $552,000 per year for new car F&I.
We will gain an addtional $37,200 per month which equates to $446,000 per year for used car F&I.
This will increase our total absorption as well as give us buying power to increase our used car inventory and possibly look into aquisitions of other stores in the future.

Consequences of Not Achieving Your Goal

We would not be able to increase used car inventory.
Might not have enough cash to pay off our short term debt.
Could lose some front end managers to other stores.
Might not get the opportunity to aquire new stores.
Our F&I comp could be way out of line.

When will you start? January 1st, 2021

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

Our interim metrics:
New at $1000 by March 31st, $1200 by June 30th, $1400 by Sept 30th and $1600 by Dec 31st.
Used at $750 by March 31st, $925 by June 30th, $1075 by Sept 30th and $1200 by Dec 31st.

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

* I will implement a daily routine training process to include early engagement, effective interviews, product knowledge, menu presentation & objection handling.
* I will train the sales managers on F&I products and T/O processes to jump in when the F&I manager has a hard time closing the customers
* I will implement a mandatory F&I T/O process on every deal that does not have a product sold.
* I will hold daily F&I manager meetings to discuss progress, achievements, challenges and use the SWOT analysis to get everyone's input and buy in.
* I will bring in our product reps to ensure our variable and fixed ops (sales consultants, finance managers, sales managers, gsm, service director and service adivisors) all understand what we are offering, what they cover and how to make the claims (to give our customer's the best guest-centric automotive experience in the world).

Potential Challenges?	Potential Solutions?
F&I manager doesn't like the changes and quits. Wrong F&I products in house.	Promote a sales person from within and train properly. Bring in a proven F&I product provider like JM&A or Zurich, etc.