



Financial Management Objective Homework

**Student
Class #**

JORDAN BALDOCK

Name:

333

Academy

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

INCREASE OUR CHEVROLET SALES BY 5% BY JUNE 1 ST
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by

**Provide the relevant
composite data**

Department	Month	Page	Column
SALES (NEW)	NOV	2	C

Action plan for achieving objective
What is the area of focus?
NEW CAR MARKETING, SALES TRAINING, CUSTOMER ACQUISITION
What is the proposed plan? How will you achieve it?
<p>In the form of a WIG, here is the plan: 1: Our goal is achieve a 5% increase in Chevrolet sales by June 1st, 2018, to bring our average Chevy sales up to 35 units p/ month. 2: I believe we are falling short in multiple areas, which is causing us to keep a lower monthly average. The first area I believe we are lacking in is new car marketing and pricing. I want to expand our monthly spend in advertising through our digital consultant company, C4 Analytics. With these extra funds, we can expand our geo targeting to target customers that are in the right time in the trade cycle, and also conquest new customers through aggressive pricing strategies and making sure every new car has 32 high quality pictures that are easily viewed through our website. I am also tasking our digital coordinator to go through our websites to make sure all links are live and relevant, and that the interface is user friendly and easy to navigate. The next area I will focus on is the training of our salesmen. As I write this, they are up in training with one of our sales managers, who is in line to become the next GSM. I have tasked Mark (sales manager) with making sure that all of our guys, veterans and green peas, know that a proper meet and greet is required at the start of every sale, that they need to keep control of the customer throughout the sale, and finally understanding that all objections can be overcome as long as you do not sell out of fear. In these</p>

trainings, we will be doing a lot of role play to train these guys on the various objections they will encounter on a daily basis. Mark will also be training on the importance of introducing the office manager and audibly asking him/her in front of the customer to make sure that all warranties and protection packages are covered so the customer isn't surprised. We will also ensure that the salesman is with the customer while waiting for finance, available to answer any questions and to also continue building common ground with the customer to get that guard down a little bit. Lastly, I will be working with our lead salesman to ensure that we are ordering the right cars/trucks for our market, and that they are priced aggressively so we can turn said inventory quicker. Our digital marketing expansion should drive up foot traffic on the lot, and with properly trained salesmen who are trained weekly, I believe the result will be our goal of a 5% increase in new Chevrolet sales.

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

We will track our process by monitoring our SRP/VDP conversions after the digital expansion which is already underway. We currently have a pretty good ratio, however with reaching more customers I do expect that percentage to go up, especially with a finely tuned website that is easy to navigate. I will also look at the geo targeting success by tracking sales by zip code. We are also starting to make salesmen fill out monthly, realistic goals that they will be held accountable to. They understand that if their goal isn't consistently met, while be realistic, that they can and will be put on probation. We are notoriously a "second half of the month store", so these goals will be reviewed bi-weekly. Going into the last week of the month, the salesmen should have a clear idea and plan of how they are going to get to their respective goals. I would love for all of their goals to be met by the 15th of the month, but that will be another project for later on down the road.

Who are the employees that will be involved, or impacted? Will they require training or assistance?

The salesmen will be the primary employees involved, however I will need help from the sales managers to ensure they are following these procedures and training processes. I will also need help from our digital coordinator to track our website traffic, lead conversions, and SRP/VDP ratios. As stated above, there will be a weekly training with all sales personnel.

Is there a cost, or estimated cost for implementation?

I am proposing to our controller that we increase Chevrolet spend in digital advertising by \$500 a month to expand our customer targets through C4 Analytics. Training of the salesman will be at no cost to the store.

Projected date of completion? June 1st, 2018

Jan.	Feb.	March	April	May	June

July	Aug.	Sept.	Oct.	Nov.	Dec.
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