



Financial Management Objective Homework

Student
Class # 333

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Name:

NADA

Academy

I plan to accomplish the following objective
our next class on: End of February

Have 1 website!

by

Provide the relevant
composite data

Department	Month	Page	Column
All Departments			

Action plan for achieving objective

What is the area of focus?

To improve on the marketing/advertising for the dealership.

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

Currently we have 2 websites. Our contract is up with one the end of March. I am planning on revamping our website and condensing to only having 1. Doing this we will not be competing with ourselves with our google ad words, and it will make it easier for people to find us and hopefully turn website visits into more leads. I am also going to be going over our current marketing strategy with each department managers and see what is working and what isn't and what we want to focus on. I will be tracking this monthly and makes changes as we see necessary. We will discuss the results and what we want to highlight each month during our monthly managers meetings. I will be responsible for executing and making sure that what we are doing is not only driving more traffic into the store but also bringing us more revenue.

I also am going to be coming up with new ideas to get people in. The first thing I have already done is get referral cards for all employees to hand out to whoever they want, if their card comes back that they referred someone, once the deal is completed we will spiff the employee! Also, our Finance Manager is going to hand the referral cards out when he is done with the customers in the box and hopefully they refer people! Our best form of advertising is referrals! So that is where I am starting!

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

I will track by going over everything that is sent out and over the analytics and see if there is an increase in phone calls, traffic, and sales. I will be looking to see if our average RO amount spent is up

or down, go over what we are selling in sales and are we turning vehicles quicker? Are we starting to make some money? I will be doing this monthly.

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

Hopefully we will all be busier by an increase in traffic! I will need to work closely with Dan and Mike (Service Managers), Angelo and Eddie (Sales Managers) and Matt (GM) on what is being sent out and that they are working with their team members to keep them up to date as to current offers/incentives. I will need to push Angelo & Eddie to keep an eye on inventory and really push something that is old! Mike & Dan will need to keep an eye on the technicians and make sure that they are keeping up with work, while still doing a quality job. If we are slow and down on tech hours they will have to let me know so we can send something out on the fly so we can lower tech guarantee pay outs! I will also be needing help from them to work with our service writers to keep an eye on RND's and make sure that we are getting those people in the door.

Is there a cost, or estimated cost for implementation? I am currently looking over different website options and seeing what the costs will be. What will be coop-ed through Ford? I am hoping to spend very similar or less for 1 website to what I am currently paying for 2. Depending on what marketing we will be doing/changing/adding that cost will have to be done on a month to month basis. As a yearly budget for marketing is hard to do. Will work with managers and see what their thoughts are and stay as close to budget as possible, knowing that some months may be higher and some may be lower.

Projected date of completion? This will be on going. We will compare month over month and year over year and if we aren't seeing an increase we will adjust and do what we can to improve.

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