

Name Kielan Whitner Class # N395
Townsend Nissan Date 10/29/2022

Current Situation or Challenge to be Addressed:	Townsend Nissan currently has a low F&I PVR.		
Current Performance Level (include specific measure):	Currently the store is performing at about \$1890 per contract with a low number products per contract.		
Goal (what do you want to achieve?)	We want to increase our Finance Revenue by increasing our PVR.		
Goal Performance Level (include specific measure)	We will track this goal by looking at our PVR per contract and tying it to the new pay plan. We want to achieve a PVR of \$2,500+		
Goal Start Date:	1/1/2023	Goal End Date:	6/30/2023
First Check-in Date:	2/30/2023	Performance Objective:	PVR of \$2100
Second Check-in Date:	3/30/2023	Performance Objective:	PVR of \$2,200
Third Check-in Date:	5/30/2023	Performance Objective:	PVR of \$2,400
Fourth Check-in Date:	6/30/2023	Performance Objective:	PVR of \$2,500
How does your goal align with the dealers' vision?	This is positive in more than one way for my dealer. First the new Pay plan will make compensation based on performance. If the F&I manager does not perform he will not be paid at the same level keeping more in the dealers pocket. Second, improved PVR will provide more profit for the bottom line. Third, the dealer will benefit due to the fact that he is paid by he reinsurance company. The new pay plan and improved PVR will benefit the dealer on all levels.		
What are the potential benefits of achieving your goal?	As listed above the new pay plan will incentivise performance. This will improve the diligence, continuing education, focus, and motivation of Finance managers. The residual effect will be increase finance net profit every month. The main thing we are looking for is improved performance.		
What are the potential consequences if you don't achieve your	If we don't achieve this goal we will continue to under perform and have mediocre end of moth results.		

goal?	Also for the dealer, We will be missing out on profit on three levels.
Why is the goal important to you?	This goal is important to me because it will improve management performance. Also, it will drive more profit to the bottom line. If all managers have to focus on the things that are important to Townsend Nissan to make the income they need that will breed a productive team like environment for all parties.
Potential Obstacles	Push back will come from managers not wanting their pay plan changed. There will also be the obstacle of getting the dealer on board who does not enjoy pay plan changes.
Potential Solutions	The solution will be to show the managers a breakdown of the amount of money over and beyond what they are currently making that they can make. For the Dealer it will be to show a breakdown of the increased income he will see on three different levels.

BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	The dealership would expect to see an increase of about \$23,700 in monthly finance gross profit per month and about \$284400 annually. Definitely a large sum of money, but the improved performance and productivity will be unmatched.
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sure to include necessary resources, who is accountable, the measurable result, and dates.

SPECIFIC ACTION/STEP	NECESSARY RESOURCE(S)	ACCOUNTABLE PERSON(S)	EXPECTED RESULT	START, END, & CHECKPOINT DATES
Establish Dealer Expectations for F&I	DMS breakdown	GM/Dealer	Set in stone expectation for managers	Start 12/2, End 12/7
Establish Pay Plan	Dealership Expectations	GM/Dealer	Establish a Pay plan that incentives dealership goals	Start 12/8- End12/10
Train F/I	Training courses	GM and Product company	Managers will know what it takes to reach expected goals	12/10 continuous monthly with reviews

SPECIFIC ACTION/STEP	NECESSARY RESOURCE(S)	ACCOUNTABLE PERSON(S)	EXPECTED RESULT	START, END, & CHECKPOINT DATES
Conversation with Dealer	P/L Breakdown of F&I	GM	Help him see the benefit of an updated pay plan	Start 11/15

As you work toward your goal, it's important to have interim check points with specific, measurable objectives so your team can hold themselves accountable. If everyone knows the goal and objectives, you don't have to spend your valuable time micromanaging.

Once you've accomplished your goal, added or adjusted policies, procedures, and behaviors, now what? How will you ensure you and your staff do not fall back into the previous habits that produced poor results? Be specific.

With the pay plan being tied to this performance we expect things should not fall back to old habits. We will have monthly evaluation and training to help us remain consistent.

Describe any planning or implementation meetings conducted as part of development of your plan.

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