



Financial Management Objective Homework

Student Class # Jimmy Harris **Name:** 7 **Academy**

I plan to accomplish the following objective our next class on: 5/14/2018 **by**

Provide the relevant composite data

Department	Month	Page	Column
F&I	Jan	27	12

Action plan for achieving objective
<p>What is the area of focus? New/Used F&I Per Vehicle Retail (PVR). Specifically increasing the used vehicle PVR will be the biggest challenge as we move the needle.</p>
<p>What is the proposed plan? How will you achieve it? Increase New/Used F&I PVR by \$50 per unit. Currently \$1087. I will implement a system that will allow finance producers to have early involvement in deals. Finance dept. will focus on rotation at the sales desk at Honda by submitting credit, getting bank approvals, and T.O. every deal when payment, rate, and/or term is discussed during pencil. I will rotate the F&I department's best closers at the pre-owned location in an effort to best maximize each deals opportunity. In addition, a mandatory T.O. with another finance producer when any deal is making less than \$1100 in gross revenue on backend. Training will include closing techniques when presenting menu and role playing within our department. Each producer will be given training topics on a daily basis to present to the team.</p>
<p>How will you track your progress? What measurements, KPI's? How often will you track? GameDay results will be discussed with finance team. Each producer will have a minimum PVR personal goal that is measurable. I will send daily updates to each producer and conduct one-on-ones twice per week to measure progress.</p>

Who are the employees that will be involved, or impacted? Will they require training or assistance?
All finance producers and sales managers. Producers will require daily training and sales managers will be a part of the process to ensure success.
Is there a cost, or estimated cost for implementation?
No additional cost is expected.
Projected date of completion?

Jan.	Feb.	March	April	May	June 30th Completi on
July	Aug.	Sept.	Oct.	Nov.	Dec.