



Financial Management Objective Homework

**Student
Class #**

Oliver Ravkin

Name:

PAG01
2

Academy

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

April YTD retention @
22%

by

Increase Motorwerks BMW Lease Retention from 39% in 2016 to
52% in 2017

Objective:

New Car Sales

Department:

Action plan for achieving objective					
Jan. 4.7%	Feb. 12.1%	March 17.6%	April	May	June
July	Aug.	Sept.	Oct.	Nov.	Dec.
What is the proposed plan? How will you achieve it?					
The plan is to increase customer retention from 39% in 2016 to 52% in 2017					
How will you track your progress? What measurements, KPI's? How often will you track?					
This will be tracked monthly via official updates from BMW FS and Jason Beidelman of PAG Corp.					
Who are the employees that will be involved, or impacted? Will they require training or assistance?					
Both New Car Managers (Oliver Ravkin & Bryan Vosler) and our Lease-end Coordinator Stephanie Lovo					
Is there a cost, or estimated cost for implementation?					
Small cost...we will offer a \$50 Visa Pre-Paid Cards to eligible lessees for a Dinner and a Test Drive in their new "potential" BMW via an overnight test-drive. We purchased about 60 cards for a total of \$3,000					
Projected date of completion? 12.31.2017					