A consultative approach transformed the efficiency of a multi rooftop dealership's F&I department and raised the profits in the long run by over 300%.

Explore how PRO Consulting Team leveraged its expertise to cultivate a competitive work environment by assessing people and processes.

Overview:

A multi rooftop franchise dealership in the Pacific Northwest aspired to attain above-average PVR profit. The PRO team analyzed its people, processes, and operations to make an incremental growth in the profit. The importance of the F&I department escalated more as the economic market conditions drastically impacted profits. However, we determined that the F&I department had many advantages to grow revenue relative to other dealership departments. Leveraging our decades of industry experience, we began to transform the culture of the F&I department and thus its effectiveness. We assessed employees' competence and personality to identify the best fit for the role and provided thorough training to cultivate a high-achieving environment. Additionally, we developed a strategic compensation plan that enhanced motivation and rewarded higher production of product sales. As a result, the PVR profit increased drastically in the long run by over 300%.

The Challenge:

- The retail sales volume declined significantly by about 50% due to the economic market conditions, reducing both sales and F&I revenue.
- Prevailing F&I manager mindset at the F&I department displayed low confidence and resisted changes needed to increase F&I profits.
- Market stresses and a negative mindset impacted employees' performance.

The Solution:

With our years of experience in the automotive industry, we systematically assessed employees' personalities and potential to place them in the right roles. A mandatory comprehensive training drastically raised efficiency. A strategic compensation plan stimulated a competitive work culture and expanded employees' commitment to the changes in the F&I department.

The Result:

- Due to the transformation of the F&I department, the dealership exceeded its goal of growing PVR profits.
- A high increase in employees' motivation raised productivity level, and the profitability of the F&I department doubled in the next year.

Additional Benefits:

The transformation resulted in creating a positive work culture that benefited both the employees and the dealership in several ways, such as employee retention and increased productivity. Consequently, the F&I department contributed considerably to the dealership's overall profits and continues to positively affect the auto group's entire sales culture, especially in uncertain times.

