

Finance & Insurance Tune-Up



The Finance & Insurance Tune-Up consists of a 4-day on-site Client Operations Analyst (COA) visit focused on the Finance & Insurance department. The visit includes:

- Custom assessment identifying training and utilization needs
- Review of dealership processes
- Implementation of “Best Practices”
- Report outlining what the visit and assessment has found

<i>Subject</i>	<i>Process</i>	<i>Results</i>
Set-ups	Review finance institutions, custom screens, fees, options, and forms. Remove obsolete forms.	Streamline deal entry and processing. Reviewing the file will ensure the information is current and search activity is faster. Accurate set-ups will ensure all necessary deal information is being taken into consideration.
Retail	Review deal flow from start to finish. ADP will evaluate the use of the F&I system by sales managers, salespeople and accounting personnel.	Accurate deal costing maximizes profitability by supplying all pertinent deal information. Turn-around time on contract funding is minimized.
Reserve Calculations	Review setups and calculations for all reserves. Provide instruction on how to update methods.	Confirm that each bank has a reserve method. Proper calculations will determine reserve dollars at the time of the deal. Display accurate gross profit and commissions in the gross profit screen for each and every deal.
Insurance Rates	Review rates for all insurance companies – Single and Joint Life, and A&H. Provide instruction on how to update and add rates. Set-up deal defaults.	Maximize deal profitability by setting up insurance defaults. Sign up with a new insurance company and set up the rate table to be used immediately. Ability to quote accurate rate information.
F&I Interface	Observe client deal posting procedures. Review and fine-tune the posting templates.	Streamline administrative processes and minimize manual adjustments. Verify proper GL accounts are being updated with accurate dollars and control number information.
Daily Functions	Observe daily processes and procedures, entering deals, vehicle locates, and End-of-Day.	Maximize utilization by end-users. Streamline deal entry process to eliminate redundancy. Eliminate keystrokes by having system automatically pull all available information. Selling decisions are made with up-to-date and accurate information. Quickly match vehicles to buyers by properly searching inventory. Reduce dealer swaps.

Forms Builder	Provide instruction on the principles of forms builder.	Gives the F&I user the ability to make any changes needed to forms. Needed changes can be made at the time of sale.
Leasing	Review Lease set-ups and management. Evaluate the use of the retail lease system by sales managers, salespeople, and accounting personnel. Verify accurate lease calculations.	Determine key lease sources to be optimized. Streamline deal entry process. Improve efficiency of the retail lease system. Sales management has accurate figures when working deals. Improve turn-around time on contract funding.
Reports	Print pertinent reports. Review use of report generator.	Provides management with timely data on dealer profitability, inventory, and productivity of salespeople. Create your own reports containing the information needed by management.
Gross Profit Assumptions	Review Gross Profit sale and cost analysis, reserve, insurance, and warranties.	Accurate tracking and managing of profit. Determine the gross profit before the sale, not afterwards. Maximize profits.
We-Owes	Review and fine-tune daily procedures as they pertain to the We-Owe process.	Accurate We-Owe tracking increases customer satisfaction. ADP automatically transmits pertinent We-Owe data between the Sales Department and the Parts and Service Departments and closes the gap in internal communications.

Tune-Up Visit Overview

Dealership management will be given a comprehensive report outlining the findings of the assessment. The report will include department accomplishments and recommendations for productivity improvement.

