



Financial Management

Cost Control and Expense Reduction

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Speaker Bio:

Steve Lane, management instructor at the NADA/ATD Dealer Academy. Steve has more than 30 years' experience in the automotive industry as a controller, director of internal audit and financial analysis, and as a regional CFO.

About the Topic:

Effectively controlling a dealership's expenses is crucial in order to maximize the profitability of the business. In today's challenging and difficult economy, it is of paramount importance to the **survival** of a dealership! "Tough Tactics to Reduce Expenses in Tough Times" will show you how, on a step-by-step approach, to eliminate wasteful spending, and get your expenses in line with NADA profiles and guides.

Who should attend:

- Dealers
- General Managers
- Department Managers
- Controllers
- Office Managers

How You will Benefit:

- Learn how to review your general ledger comparative expense detail to identify and eliminate "wasteful" expenses.
- Learn how to review your DMS expense trend report (a powerful tool).
- Learn how to use custom-built franchise specific Excel templates to quickly review your expenses and compare your results against NADA profiles.

What You will Cover:

- Your Three Largest Expenses - These must be effectively controlled if you want to be profitable.
- The Power of the Pay Plan - Personnel expense is a dealership's largest expense. Pay plans must be crafted to achieve the vision of the Dealer.
- How to effectively manage your floor plan expense.
- How to effectively manage your advertising expense.