

# AMIR KASRA



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## HIGHLIGHTS OF ACCOMPLISHMENTS - SUMMARIZED

Automotive – Supporting benchmark and year-end reports will be provided.

As Vice President and General Manager, with two decades of automotive management experience, elevated two new-car franchise automobile dealerships from among lowest, to top 2-3 in District.

Achieved, within two months of assuming operational control, highest gross average per new vehicle sold and highest total units sold in District, Zone, and National categories. See Dealership Benchmark Report.

Achieved highest year-end Percent of Prior Year Dealership growth in sales among District, Zone, and National groups. See year-end Retail Sales Point Performance Tracking Report.

Achieved highest fixed operations/service and parts department sales, gross profit, gross profit percentage of sales, lowest expense percentage of sales, and highest net operating profits within two months of assuming operational control. Subsequent YTD financial statements indicate growing trend. See Dealership Benchmark Report and Financial Statement.

Achieved, by large margin, highest double-digit Internet Sales Performance closing ratios with multiple-period franchisor reports showing closing ratios significantly higher than any dealer in district: 28-46% closing ratio range depending on statement period analyzed. See franchisor Internet Sales Performance report.

Achieved true in-store sales closing ratios in 25-28% range. Council of Sales Excellence Award recipient every year.

Managed a five-franchise dealership pre-owned vehicle department, consistently selling over 100 units per month with \$300,000 - \$380,000 in total gross profit.

Created comprehensive operating standards and procedures for franchise dealerships with modules for the entire spectrum of fixed and variable operations:

<https://fortisdealertraining.com>

Marketing expertise: created highly effective and integrated digital and non-digital marketing systems for a wide range of businesses and operations, with unprecedented results. See marketing section.

## **COMMERCIAL AND RESIDENTIAL REAL ESTATE - CURRENT**

As president and broker, closed over one billion dollars in commercial and residential real estate loans, specializing in commercial structured finance and equity capital for large multi-million-dollar projects requiring full capital stack execution including debt, subordinated debt, and equity. President's Circle Elite. See Awards and website.

## **EXPERIENCE**

### **Amir Kasra Inc. dba Fortis Financial | CEO, President**

2003-Present Closed and funded nearly one billion dollars in commercial and residential real estate loans. We are the only company that we are aware of that can provide residential loans, reverse mortgage, commercial, and commercial development with debt and equity. We specialize in commercial structured finance and equity capital for large multi-million-dollar projects requiring full capital stack execution. We arrange structured debt, senior debt, mezzanine, as well as equity participation with waterfall payout structures including preferred and joint venture (JV) equity. Our average annual Expense Load or Total Expense Percentage of Sales is 15.63% with 84.37% Gross Profit Percentage of Sales. We have achieved this through reduction in fixed operating expenses, increased targeted nationwide digital marketing, and extensive training. Expertise in commercial and business asset valuation and leverage: GSI, EGI, Vacancy Rate, Break-even Analysis, NOI & Income Capitalization, Receivables and Goodwill, Global and Local Debt Service Coverage, Expense Load and Debt Yield. Negotiation of equity IRR waterfall payout structure including pari passu, promote structures, and payout at capital event or exit. Analysis of market studies, pro forma, feasibility studies, barriers to entry, plans and budgets. Financial, legal, and physical due diligence.

### **Santa Monica Acura & Volvo of Santa Monica | Vice President, General Manager 2014-2016**

#### **VARIABLE OPERATIONS | NEW VEHICLE SALES**

Developed operating standards and procedures with traffic monitoring, detailed performance reports and training for sales departments, which dramatically increased in-store sales, internet sales, and achieved highest closing ratios in district while integrating most up-to-date technology accelerators with time-tested and effective traditional sales techniques and practices. Council of Sales Excellence Award recipient every year. Restructured bonus and

compensation plans to address sales training and performance standards. Dramatically improved F&I reserve, brand and aftermarket service contract sales, GAP, aftermarket sales, gross profit and penetration with benchmark comparison, operating income, variable selling and personnel expense. Analyzed earned allocation and travel rate, service loaners and loaner incentives, retail sales performance tracking and benchmark reports, internet sales performance reports, dealership sales effectiveness and market share. Greatly improved position in Leadership zone, top 100 rankings. Controlled tens of thousands of marketing dollars utilizing source-reports, exit interviews, and aggressively-tracked advertising performance reports including customer acquisition-cost analysis. Consistently reviewed new vehicle inventory and after sales-demand analysis and flooring expense review, coordinated new vehicle allocation. Interviewed and hired highly qualified special-finance managers who generated \$1800 - \$2400/avg. in back-end gross with impressive reserve, service contract, aftermarket sales and penetration with total gross averages far beyond district or zone benchmarks. This latter had a major impact in new and used vehicle total sales and gross. Regularly reviewed F&I heat sheet and receivables/contracts in transit. Created a highly dynamic compensation structure to move aging new and used units. Created system for frequent periodic inventory inspection to control lot damage and in preparation for flooring audits. Managed service loaner acquisition and subsequent transfer to used inventory with valuation / ACV review. Attended state and nationwide dealer meetings and conventions for new product launches and unveilings. Met regularly with factory representatives for benchmark report reviews, Co-op & incentive updates, lease specials, coordination of local and statewide marketing campaigns for all departments. Created standards for CFPB, Reg. Z, DMV and other compliance areas including CA No Cooling Off Period, CA Vehicle Code 11709.1, Car Buyer Bill of Rights (AB 68), Division 12 Safety Law. Handled all legal matters in coordination with HR and legal advisory departments. Drafted all correspondences with franchisors (Acura and Volvo) and addressed matters relating to operations and dealer agreements.

#### **VARIABLE OPERATIONS | USED & CERTIFIED VEHICLE SALES**

Trained managers to properly identify salvage title and frame-damaged vehicles with a combination of visual inspection, revised appraisal reports, and utilization of NMVTIS, KSR and other resources. Utilized extensive used car digital marketing resources including search and display network, TureCar, Autotrader, KBB, Edmunds, Cars.com, Manheim resources: Manheim Market Report (MMR), Manheim Simulcast, multiple OVE (Online Vehicle Exchanges), other auction resources including vehicle condition reports, on-site reconditioning and repair resources. Created highly effective Certified (CPO) and used vehicle department operating standards and procedures for desk managers and used car managers to increase quality trade-in volume and decrease unnecessary wholesale of otherwise qualified marketable retail trade-ins. Established criteria for used car wholesale in order to maintain adequate wholesale profitability and avoid unnecessary wholesale losses. Reviewed trade ACV, UA/OA, F&I deal recap sheets. Encouraged and incentivized purchase of private-sale used vehicles.

**FIXED OPERATIONS | SERVICE DEPARTMENT** Recruited and hired, in coordination with department managers, highly talented and experienced service advisors, technicians, and parts counter employees. Reviewed daily and weekly reports with detailed Technician Efficiency & Productivity, Advisor Hours Per Repair Order, Parts Per Repair Order, Effective Labor Rate, Parts/Labor Ratios, Parts and Labor Discounts, Repair Order count, CSI, Gross Profit %, and Tracking information. Created systems to reduce technician wait-times for internal parts by improving technician/parts back-counter communication, using parts-runners, improving parts department Fill Rates, Stock Order Performance Rates, advisor appointment-scheduling and inter-department communications. This reduced unnecessary customer wait-times and decreased the need for additional service loaners. Created a sales and service delivery process that offers a highly unique customer experience and ensures customer loyalty and return for service. Evaluated appropriate skill level dispatching and reviewed quoting and billing procedures to improve Technician Efficiency Rates. Through extensive training and monitoring procedures for up-selling preventive maintenance and accessories, achieved an ideal Labor Sales Mix with Customer-Pay labor percentage above 70%, Customer HPRO of 2.6, and Customer-Pay labor gross profit percentage of sales of 79.2% (GP % of Sales). Increased customer retention and reduced loss of business to independent shops by highlighting common repairs: alignments, tire sales/installations, brakes, air conditioning, and suspension repair. Emphasized advisor training and bonus structure to highlight dealership advantages over independents, including superior facilities, OEM parts, factory certified technicians, and customer service. Regularly visited customer waiting areas, service bays and service drives to ensure proper work flow, efficiency and attentiveness to customer needs. By offering waiting-area amenities, to early-bird dropoff procedures, clean and modern service areas and equipment, reduced customer wait-times, service loaner availability, automated service reminders, follow-up protocols, introductions and tours of facilities, and ASE or factory-certified technicians, we created a service environment that consistently out-performed district, zone, and national benchmarks.

#### **FIXED OPERATIONS | PARTS DEPARTMENT**

With service department efficiency and profitability inextricably tied to parts department performance, I paid special attention to parts inventory Gross Turns, True Turns, Fill Rate, Stock Order Performance, Months' Supply, Obsolescence, Retail, and Wholesale. Created standards and procedures for parts managers to ensure on-hand counts were properly logged in DMS and that parts bins were spot-checked regularly to keep accurate perpetual inventory year round, not just annually. Conducted meetings to review stocking levels, phase-in/out criteria set up in DMS, recorded lost sales, daily stock order, special order and emergency purchase policies (including returns), Fill Rate and, best re-order and re-stocking points, critical back counter efficiency for technician parts' needs. Created new procedures or amended existing procedures for accounting and parts departments' inventory reconciliation that addressed General Ledger and Perpetual Inventory/Pad variances (overage and shortage) including order entry, parts receipt, and entry of invoices. For works-in-progress, the new procedures addressed the closing

of open RO/CT, parts-returns and credit receipts. Supervised annual third-party physical inventory, monthly reconciliations, vendor payment status, and parts price depreciation/appreciation.

## **FINANCIAL STATEMENT ANALYSIS**

Analyzed cash position and contracts in transit, and accounts receivable aging; for 30-60, 60-90, and over 90 days. Reviewed new vehicles, used vehicles 30+ days, and total inventories (including parts.) Reviewed other and total current assets. Reviewed accounts and creditor payables, notes payable including flooring, lease/rental vehicles, current portion of long-term debt, accrued liabilities, and total current liabilities. Managed Net Working Capital with review of benchmarks and objectives for customer and warranty receivables, new and used vehicle, and parts inventories. Analyzed income from operations, net earnings and Total Net worth. Analyzed total dealership sales and gross, F&I and sales PRVS, total operating income, total variable selling expense, total personnel expense, total semi-fixed expense, rent and rent equivalent, total expenses and operating profit before tax. Reviewed same categories for new and used vehicle sales, service and parts. Analyzed Financial statement monthly and YTD Gross Profit Analysis with vehicle sold-units, sales dollars, gross profit, and incentives earned. Analyzed monthly and YTD sales, gross profits, Gross Profit % of Sales for customer labor, accelerated service, warranty, internal, accessories, Sublet, and body shop for parts and service departments. Analyzed monthly and annual dealership & benchmark reports of Return on Gross, Return on Sales, Net Cash Position, Return on Investment, Fixed Overhead Coverage (service/parts absorption), Parts & Accessories Obsolescence and Inventory Turns.

## **SANTA MONICA ACURA | GENERAL MANAGER 1997-2003**

Achieved rankings among top 2-3 Acura dealers in district with over 100 new car units sold per month. Summary of duties and achievements similar to above-referenced period as VP/GM.

## **KRAMER AUTOMOTIVE GROUP | CPO & USED CAR DIRECTOR 1995-1997**

Generated \$300,000 - \$380,000 a month in CPO and used car total gross with 90-130 unit sales per month as used car director while appraising, desking, remarketing, and reconditioning cars for our five dealerships. S&K Toyota, Keyes Automotive, other brands | Closer, Desk Manager 1986 - 1995 Achieved top closer/floor manager status with desk, F&I, and used car appraisal training and responsibilities. Closed as many as 75-80 deals on holiday weekends. Achieved 99-100% CSI through Red-Carpet Delivery process and extensive post-closing follow-up. On multiple occasions awarded with a two-team management responsibility (e.g., at Keyes Automotive Group with sales and gross averages among the top 2 in entire group.)

## **EDUCATION**

**College of Marin**

**Pre-med.**