



## HOMEWORK ACTION PLAN

S SPECIFIC   
 M MEASURABLE   
 A ACHIEVABLE   
 R RELEVANT   
 T TIME-BOUND

Name Chris Lumia Class # N426

Dealership Diehl Ford Hyundai of Sharon Date 12/28/2023

Current Situation or Challenge to be Addressed:	We do not currently have a written trade appraisal process. Because of this we are not capturing every trade and are over-extending on others and losing gross.		
Current Performance Level (include specific measure):	Current look-to-book percentage is 42.7 and front end gross on trades is \$737.		
Goal (what do you want to achieve?)	We will use a written process to know better when to stretch on a trade and when to hold firm with confidence. We will also have better exit strategies.		
Goal Performance Level (include specific measure)	We will achieve 60% look-to-book and \$1500 front end gross on trade-ins.		
Goal Start Date:	1/1/2024	Goal End Date:	2/29/2024
First Check-in Date:	1/12/2024	Performance Objective:	Have the process written.
Second Check-in Date:	1/23/2024	Performance Objective:	Ensure that all appraisers have been trained adequately.
Third Check-in Date:	2/1/2024	Performance Objective:	Look-to-book will be 50%. Front end gross will be \$1000.
Fourth Check-in Date:	2/29/2024	Performance Objective:	We will have achieved our end goals.
How does your goal align with the dealers' vision?	Our goal is to increase volume 100% and to maintain profitability while doing it. Improving our trade performance is the main way that sales can achieve this.		
What are the potential benefits of achieving your goal?	We will begin compounding the success. We will have more trades that are priced correctly and still profitable. We will also see increases in Parts and Service.		
What are the potential consequences if you don't achieve your goal?	With new car profit degrading, failure to be excellent at acquiring trades will mean that the Variable Department will not be profitable.		
Why is the goal important to you?	In our current market situation, the only path to profitability for the Variable Department is acquiring trades well.		



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Potential Obstacles	Training, reverting to bad habits, market knowledge
Potential Solutions	Ensure training happens daily. Follow up daily on the previous day's performance.
<b>BOTTOM LINE!</b> Financial Impact of Achieving Your Goal (expressed in dollars)	When we execute our plan we will see an increase of gross of \$135300.

What specific actions or steps will you take to accomplish your goal? What will you do differently or improve? For each, be sure to include necessary resources, who is accountable, the measurable result, and dates.

SPECIFIC ACTION/STEP	NECESSARY RESOURCE(S)	ACCOUNTABLE PERSON(S)	EXPECTED RESULT	START, END, & CHECKPOINT DATES
Construct a written process	Previous guides. vAuto reporting.	GM	Have a written process	1/1/2024-1/12/2024
Begin training appraisers on the process	Written process. vAuto.	GM, Used Car Director	All have commitment and understanding of the process.	1/12/2024-1/23/2024
Monitor look-to-book weekly	vAuto reporting.	GSM, GM	Continuous increase until the goal is met.	Weekly beginning 1/22/2024
Review January's performance	vAuto reporting. Sales log.	GM, GSM	50% look-to-book. \$1000 front gross	2/1/2024
Review progress for the 2 month period	vAuto reporting. Sales log.	GM, GSM, Used Car Director	60% look-to-book. \$1500 front end gross.	2/29/2024
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As you work toward your goal, it's important to have interim check points with specific, measurable objectives so your team can hold themselves accountable. If everyone knows the goal and objectives, you don't have to spend your valuable time micromanaging.



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Once you've accomplished your goal, added or adjusted policies, procedures, and behaviors, now what? How will you ensure you and your staff do not fall back into the previous habits that produced poor results? Be specific.

We will review look-to-book weekly. We will review front end gross daily.

Describe any planning or implementation meetings conducted as part of development of your plan.

The sales managers and General Manager will meet with the Corporate Used Car Director to compose a process. Once the process is established, the General Manager and sales managers will meet daily to learn the process.

Sponsor Signature:

