



HOMEWORK ACTION PLAN

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

Name <u>Jack Curry</u>	Class # <u>434</u>
Dealership <u>Curry Subaru Kingston</u>	Date <u>6/19/2024</u>

Current Situation or Challenge to be Addressed:	F&I department averaging low overall gross and per vehicle sold		
Current Performance Level (include specific measure):	On average the department is only averaging \$400 per vehicle sold		
Goal (what do you want to achieve?)	To raise the profits of the F&I department		
Goal Performance Level (include specific measure)	The goal is to achieve \$1500 per vehicle sold		
Goal Start Date:	6/19/2024	Goal End Date:	12/31/2024
First Check-in Date:	7/19/2024	Performance Objective:	\$500 per vehicle
Second Check-in Date:	8/19/2024	Performance Objective:	\$800 per vehicle
Third Check-in Date:	10/1/2024	Performance Objective:	1000 per vehicle
Fourth Check-in Date:	11/19/2024	Performance Objective:	1250 per vehicle
How does your goal align with the dealers' vision?	Increasing gross in this department increase overall profitability of the store making our dealer very happy		
What are the potential benefits of achieving your goal?	Providing a better experience for both the customer and the salesmen. Reducing pressure on the salesmen to sell F&I products so they can focus on selling the cars.		
What are the potential consequences if you don't achieve your goal?	Low retention in service, due to lack of service contracts. Lower CSI due to customers not provided more options available		
Why is the goal	Helps to make the dealership processes more streamlined and in line		

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important to you?	with vision of the group
Potential Obstacles	Finding and training new talent. Taking the F&I gross away from the salesmen
Potential Solutions	Training a new F&I manager from the bottom up to instill proper habits the first time. Give the salesmen a lower percentage of the F&I products with the knowledge that the increased F&I products sold will allow their cut to remain comparable
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	77,000 dollars a month in extra gross profit (based on average number of vehicles sold)

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
Hire 2 an F&I managers	Indeed.com Recs	General Manager New hires	2 new employees	6/30/2024
Provide them 2 weeks of high level sales and training	NADA or NCM finance training Internal sales training JMA finance training	Sales managers GM NADA JMA	2 Highly trained F&I machines ready to make every sale	7/13/2024
Meet with them and build a menu catered to our clientel and area	JMA Menus from our other stores especially our other subaru store Insite of the clientele and area	JMA Finance managers GM Sales Managers Salesmen	A clear menu with products that are easy for customers to understand and managers to sell.	7/20/2024

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Introduce a new sales process and hand off procedure for sales and the new F&I department	Curry Process handbook NADA Guide	F&I managers Sales managers Salesmen GM Owner	Seemline handoff between sales and Finance	7/20/24
Adjust pay plans accordingly	Old pay plans Pay plans of the other stores in the group NADA guide	GM Salesmen Salesmanagers F&I managers	A fair pay plan for all parties involved that incentives both front end and back end gross	7/20/24
Track and Record data and adjust when necessary	CDK Reports	F&I managers	Gross per vehicle to steadily increase	Check points posted above
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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.

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.

Keep F&I managers accountable with an effective pay plan that keeps them motivated. Send daily reports of F&I gross directly to me

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

As soon as we bought the dealership and realized they had no F&I department we knew we had to start discussions of building a process to establish the department

Sponsor Signature: _____