



HOMEWORK ACTION PLAN

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

Name Brendan Loftin Class # N442

Dealership Hyundai/Genesis of New Bern Date 10/23/2024

Current Situation or Challenge to be Addressed:	Address poor sales efficiency by selling more new Hyundai vehicles		
Current Performance Level (include specific measure):	81% sales efficient YTD; 78% sales efficient rolling 3 months (average about 27 units per month). We are the 8th largest franchise in our market YTD. Our sales are down 25% YoY.		
Goal (what do you want to achieve?)	Sell more new Hyundais to become sales efficient and boost profitability		
Goal Performance Level (include specific measure)	50 New Hyundai sales per month – 165% sales efficient. Return to 3rd largest franchise in our market (where we were for several year before 2024)		
Goal Start Date:	9/25/2024	Goal End Date:	9/25/2025
First Check-in Date:	12/1/2024	Performance Objective:	100% sales efficient (30.3 units per month)
Second Check-in Date:	1/2/2024	Performance Objective:	120% sales efficient (36.4 units per month)
Third Check-in Date:	4/1/2025	Performance Objective:	140% sales efficient (42.4 units per month)
Fourth Check-in Date:	9/1/2025	Performance Objective:	165% sales efficient (50 units per month)
How does your goal align with the dealers' vision?	The long term success of our business is based on strong volumes to drive service business, maintain healthy OEM relations, and grow brand awareness in our community		
What are the potential benefits of achieving your goal?	Profitability		
What are the potential consequences if you don't achieve your goal?	Potential legal action taken by OEM		
Why is the goal important to you?	Achieving this goal is an important aspect of maintaining the long term viability of our business and careers		

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Potential Obstacles	Challenging competitive environment, availability of desirable inventory, marketing/advertising budget, swallowing grosses to make deals
Potential Solutions	Continual salesperson training, effective advertising!; Close relationship with DSM and use of production allocations; investment by Dealer; patience, thick skin, and a strong used car + service business
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	27 new Hyundais per month as baseline - expected change in dealership profitability using a fairly sophisticated excel model. Includes expected increase in retail trade ins. 35 new Hyundais: +124% 40 new Hyundais: +170% 45 new Hyundais: +222% 50 new Hyundais: +271%

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 new sales managers	Dealer's time, travel and relocation budget	Grant, Brendan	New sales managers onboarded	Hired 9/25/24! One gentleman moved from a Kia store doing 100 new a month in Tennessee, another moved from a Kia store in PA doing 100 new and used. Both managers relocated with their families.
Increase new Hyundai inventory to 100 cars on the ground (60 day supply at 50 sales a month). Inventory has been as low as 40 units in recent months.	Production and stock allocation slots; willpower to see so many cars in our pipeline and not freak out	Grant, Brendan	Greater availability for our customers; more leads; less reliance on dealer trades to close deals. Measurable results: 100 units on ground; 40-50 scheduled to arrive each month; fewer than 3 DX per month (currently	First big order placed 9/3/24 Check in 2x monthly (at each stock and production allocation) Achieve goal by April 1 2025 (April is the beginning of our Summer Selling Season)

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			DXing 5.5 units a month)	
Formal salesperson training session	Training slot with JM&A	JM&A Rep, Sales Managers	Teach Road to the Sale steps to salespeople. 4 of 6 have been in the car business 6 months or less. Measurable result: increase internet up closing ratio from 5.5% currently to 6.5% in November and to 8% in December	Training scheduled for 11/5-11/9 Check in on closing ratio December 2 and January 3
Bring new sales managers to NADA HY02 20 Group	Travel budget	Dealer; Brendan; 20 Group Moderator	Introduce sales managers to NADA Benchmarks; begin monthly financial statement review meetings against benchmarks and other dealers in composite Schedule a call each month with a different dealer in the group to provide mentorship and a different perspective Bring each sales manager to one meeting per year	Invited one of the managers and his wife to join our 20 Group in Nashville in April 2025; first check in meeting on May 10th with April data; first call scheduled for mid-late May End date: ongoing. Commitment to continue providing soft skill training as we develop a promising 25 year old sales manager into our next GM
Video advertising	Budget; video footage; strong people and processes to work increased lead volume and convert interest into sales	Marketing agency; sales managers; Grant and Brendan; DSM for coop assistance	First awareness-based advertising spend for the dealership in 4 years Reverse decline of homepage sessions	Creative footage shot 9/25/24 Ads started 10/3/24 Increased budget planned for March

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			from ~3,200 per month early this year to ~2,800 per month over the past 3 months Maintain homepage traffic at minimum 4,000 sessions per month	Madness in March 2025
Implement daily Save a Deal meetings	Reliable CRM Up logging	Sales managers; Salespeople; Grant	Increase showroom closing ratio from 36% to 50%	Begin on November 1 2024, continue indefinitely
Implement Service Drive selling program	List of daily service appointments; equity mining tool; extra trade in appraisal capacity	Used car manager; sales managers; designated salesperson	Increase service drive sales from 1 unit monthly to 10 units monthly (about 2% of ROs)	Begin on November 11 2024 after sales trainers leave Ask one designated salesperson to spend mornings in the service drive Partner the salesperson with the used car manager for used car appraisals Implement a daily report text with daily appraisals and purchases

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.

It is our role as Ownership to set the vision for the dealership. The sales managers were recruited based on a vision of growing the dealership to 100 retail sales per month and are very motivated to get there. It is our job to remove barriers to allow them to achieve this goal. About half of the initiatives in this action plan can be Owned by the sales managers.



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The other half will continue to be initiatives owned by me and Grant for the next several years as our sales managers grow in their careers and one of them eventually goes into a General Manager

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

We discuss it every day.

Sponsor Signature: _____