



SMART Goal Homework

Homework is due the Monday of the week before you return

Student Name: George Moffat _____

Academy Class #: 355

I plan to accomplish the following objective by: August, 2020 _____

Composite Data Reference: Depart: _____ n/a _____ **Page:** _n/a_ **Column:** _n/a_ **Line:** ___n/a___

SMART GOAL

Specific: *What exactly will you accomplish?*

One new car sold per day via equity mining in the service department.

Measurable: *How will you know when you have reached this goal?*

When the Loyalty Team sells >20 units per month.

Achievable: *Is achieving this goal realistic with effort and commitment? Do you have the proper resources to accomplish you goal? If not, how will you get them?*

Add one loyalty specialist to the existing team of 3

Relevant: *Why is this goal significant?*

This will be mostly on top sales as no current initiative exists today.

Timely: *When will you achieve this goal?*

Roll out July 6, be ramped up to one car sold per day by the end of August.

This goal is important because:

It stimulates profitable business for all departments in the dealership. New Car sale -> Trade-in -> PO Recon (Service and Parts Revenue) -> PO sale.

The benefits of achieving this goal will be:

Increased GP, Variable Margin OEM incentives, and market share.

Take Action!

Potential Obstacles

Push back from Sales Staff

Bottleneck in Service Lane/Appraisals

Potential Solutions

Time

Mine equity prior to customer arriving,
designated parking for potentials

Who do you need to get involved to accomplish this goal:

Service & Sales (Loyalty)Team,

Specific Action Steps: *What steps need to be taken to get you to your goal?*

| What? | Expected Completion |
|--|----------------------------|
| Hire one additional Loyalty Specialist | June 26 |
| Sign up for VAuto (for establishing trade values) | June 19 |
| Set up mykaarma logins for sales staff (for communication) | June 19 |
| Designate parking area for potential vehicles (service) | June 26 |
| Define proactive process (for appointments prior to customer arrival) | June 19 |
| Define reactive process (for walk-ins/emergency/tow-ins) | June 19 |
| Define parameters for target vehicles (age, mileage, models in demand, etc.) | June 19 |
| Define process for internal communication/alerts and customer offer presentation | June 26 |
| Roll out | July 6 |

The Numbers:

1,400 Repair Orders written per month with 10% worthy of an offer = 140

50% of which will listen to an offer = 70

30% will accept an offer = 21

21 units sold with NC GP of \$3,100 and a F&I GP of \$1,000 = \$86,100 in on top GP per month

Additional GP would also be seen in Pre-Owned, Service & Parts

Dealer/Sponsor agreement:

Signed by:



June 10, 2020

Blair Creed

Vice President, Toronto Retail Group