

HOMEWORK – ACTION PLAN

Name Cobi Baker Class # N366
 Dealership Bob Baker CJDR Date 10/15/20

- S **Specific**
 M **Measurable**
 A **Achievable**
 R **Relevant**
 T **Time-bound**

Current Situation or Challenge to be Addressed:	We do not do a good enough job of converting internet leads into shown appointments and ultimately sales.		
Current Performance Level (include specific measure):	In the past 3 monts we received 3,155 internet leads and only 625 shown appointments. At 19.8% this conversion rate is far too low. We must also do a better job of tracking lead source for each sale as it is not clear which sales are attributable to internet leads. With 438 total sales this is a maximum of 13.9% conversion.		
Goal (what do you want to achieve?)	We aim to convert 20% of our internet leads into sales and believe we can do that by converting 30% of our internet leads into shown appointments. We aim to do this through better phone and email training. As well as utilizing our online presence to advance the sale before the customer even sets foot in our showroom.		
Goal Performance Level (include specific measure)	We would like a sales representative provide a quality contact (phone call preferred if number given) to each lead within 15 business minutes of submittal in order to achieve a 30% shown appointment rate. We want to utilize our online sales tools (either KBB ICO or online deal creator on 25% of deals)		
Goal Start Date:	11/01/2020	Goal End Date:	04/01/2021 continuous monitoring afterwards
First Check-in Date:	11/15/2020	Performance Objective:	Training complete and sales source tracking in place
Second Check-in Date:	12/15/2020	Performance Objective:	25% appointment show rate for prior 30 days
Third Check-in Date:	01/15/2021	Performance Objective:	60 day rolling average of 15% lead to sale conversion
Fourth Check-in Date:	03/01/2021	Performance Objective:	90 day rolling average of 30% lead to shown appointment and 20% lead to sale

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<p>How does your goal align with the dealers' vision?</p>	<p>We aim to make things easier for our customer and by effectively doing so with better phone and email training we can use that vision to increase our performance.</p>
<p>What are the potential benefits of achieving your goal?</p>	<p>Happier customers, more sales, more gross profit, better equipped employees etc.</p>
<p>What are the potential consequences if you don't achieve your goal?</p>	<p>In order to survive in this day and age we need to be outstanding in handling our customers through a majority online experience. This is imperative if we are to be successful into the future.</p>
<p>Why is the goal important to you?</p>	<p>It's not important it's necessary as discussed above.</p>
<p>Potential Obstacles</p>	<p>Employee pushback to the breaking of long standing habits, more expenses for online tools that will aid in our project. Lost high gross opportunitite on some deals due to more dilligence by customer in online process.</p>
<p>Potential Solutions</p>	<p>Make sure to thoroughly explain the why. Highlight the success stories, illuminate the consequences of failure to adapt. Bring employees into the decision making process in adding new online tools and crafting the online sales experience.</p>
<p>BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)</p>	<p>By perfecting our online/remote presence and bringing our lead to sale conversion rate closer to 20%, we can produce an extra 65 deals every month. At an adjusted variable gross of \$2400 PVR we would see an extra \$144,000 of net profit every month without accounting for additional service and trade in opportunities.</p>



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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
Train all sales and BDC personnel on proper phone and email skills	Training curriculum, trainer, CRM, practice leads	BDC Manager, Sales Manager, Operations Manager	Increase in skills	11/01/2020 - 11/15/2020 initial training, continuous training thereafter
Identify the source of every sales	DMS, CRM	Sales Managers	Accurate data	11/01/2020 implementation, continuous thereafter
Eliminate redundant website buttons keep ICO, learn more, buy now	Website provider	Media Manager, GM	Better quality leads	11/15/2020
Establish monthly bonus contests for lead conversion performance	CRM	Sales and BDC Managers, General Manager	Continued performance and motivation	11/30/2020, continuously

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 continue to track all metrics and keep track of how every individual is performing. We will reward good performance with bonus contests and take corrective action when performance drops below our standards. We will continue to monitor lead sources to determine if there is a drop in lead quantity or quality. We will work to identify the root cause of any change in order to take corrective action.

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

Meeting between GM, Operations Manager, Sales and BDC Managers and Media Managers. Subsequent meeting with sales team to get buy in or suggestions and kick off program.

Sponsor Signature: _____