

HOMEWORK ACTION PLAN

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

Name Jim Gallagher Class # 043

Dealership TrenasEdge Truck Centers Date 1/23/2021

Current Situation or Challenge to be Addressed:	GROI - Used Truck		
Current Performance Level (include specific measure):	4.10 Turns / 2.02 Gross% of Sales / 8.29 GROI		
Goal (what do you want to achieve?)	Increase GROI on Used Trucks		
Goal Performance Level (include specific measure)	Reduce the "Time to Line" of our used units. With my position in the dealership, I can create a process that prioritizes used equipment in the shop process and hopefully reduce the time to line to < 10 days.		
Goal Start Date:	1/25/2021	Goal End Date:	5/25/2021
First Check-in Date:	2/25/2021	Performance Objective:	Create and implement a new process in sales that identifies what units they want to put through the shop. Clear and defined needs will be a requirement.
Second Check-in Date:	3/25/2021	Performance Objective:	Implement and enforce a strict process in the service departments to prioritize used truck requests.
Third Check-in Date:	4/26/2021	Performance Objective:	Review all work orders closed to the used truck department and measure against the actual UT rerquests. Make changes as needed to adjust process if needed
Fourth Check-in Date:	5/25/2021	Performance Objective:	< 10 days Time to Line

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How does your goal align with the dealers' vision?	Lower time to line could impact our turns, increase turns will increase our GROI
What are the potential benefits of achieving your goal?	More cash "Cash is King" More turns mean more opporunities to have new customers and also potentail FI income.
What are the potential consequences if you don't achieve your goal?	We continue to perform at a very low level with our cash tied up in used units. Frozen Capital
Why is the goal important to you?	Overall health of our business is our priority and this goal can have an impact on our investment efficiency
Potential Obstacles	Sales Department buy-in, Shop workload
Potential Solutions	Define benefits to Sales. Make time for used units in the shop.
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	Using our current turns and gross, if we increase our turns from 4.1 buy 2.0 we will ultimately increase our GROI from 8.29% to 12.3%

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
Create Sales Process to identify units to put through shop	Sales Manager	Myself and Sales Manager	New Process	1-25-21 to 2-25-21
Implement Service Process for used trucks	Document process for office	Service Manager and myself	New process implemented	2-26-21 to 3-26-21
Review first months results	CDK - Requests from Sales dept	Myself	< 10 days Time to Line	3-27-21 to 4-27-21

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Review second months results	CDK - Requests from Sales Dept	Myself	< 10 days Time to Line	4-28-21 to 5-25-21
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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.

I will assign the SM with reviewing this number on a monthly basis and I will ask the sales department to add this to their monthly meeting agenda to ensure it stays front and center

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

Will have to meet with the Service Managers and Sales Managers to initially define a realistic process and expectations

Sponsor Signature: _____