

## HOMWORK – ACTION PLAN

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 Dealership Mike Whatley Honda Date 2/21/21

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

Current Situation or Challenge to be Addressed:	Lease Penetration		
Current Performance Level (include specific measure):	15% penetration. PYTD : 53 units of 356 3mo avg : 13.25 units		
Goal (what do you want to achieve?)	20 5.8 units /mo 17.5 units /3mo		
Goal Performance Level (include specific measure)	5-10% increase 5% = 17 additional units		
Goal Start Date:	March 1, 2021 17.5 units / 3mo	Goal End Date:	2022
First Check-in Date:	Quarterly	Performance Objective:	Prorated due to start date. 5.8 units
Second Check-in Date:	Quarterly	Performance Objective:	+17.5 leased units
Third Check-in Date:	Quarterly	Performance Objective:	+17.5 leased units
Fourth Check-in Date:	Quarterly	Performance Objective:	+17.5 leased units



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<p>How does your goal align with the dealers' vision?</p>	<p>Ultimately, growth to our lease penetration would benefit the customer and the dealer. The dealer can get a vehicle out the door, service it and if the appropriate follow up was done repeat the process again at lease end. The customer, whether shopping for new or used, will have a better quality of product available to them if we can grow our leases to have great off lease vehicles on our lot. Win = Win</p>
<p>What are the potential benefits of achieving your goal?</p>	<p>Better same brand unit mix on the used car lot due to lease turn ins. Happier customers, getting the vehicle or a trim level higher that they wanted! What they want rather than can afford due to financing. Secondary option for the salesperson rather than just financing.</p>
<p>What are the potential consequences if you don't achieve your goal?</p>	<p>less lease turn-ins, less off lease units on our lot to sell, one option when selling to a customer.</p>
<p>Why is the goal important to you?</p>	<p>For the dealership, having a customer group that is reoccurring every (3) years is extremely beneficial. We have the ability to sell them, service them, rinse and repeat. In addition, we can add some quality off lease vehicles to our used lot!</p>
<p>Potential Obstacles</p>	<p>Old school ideology. Historical thinking.</p>
<p>Potential Solutions</p>	<p>It is instrumental to get buy in. Starters would be brainstorming with management to get them to come to the conclusion of it being a good idea then moving forward.</p>
<p><b>BOTTOM LINE!</b> Financial Impact of Achieving Your Goal (expressed in dollars)</p>	<p>Bottom line, retention adds to the bottom line. without a customer we cannot sell vehicles or service them. It provides a small but reoccurring rentention pool.</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
Point of Purchase (PoP) material, Monthly lease note adver.	Leasing rates, rear view tags for pricing and inspection.	General / Sales Manager	Increase Lease Inquiry	Monthly rate review.
Lease training	Overcoming objection, selling the features.	General / Sales Manager	Increased Lease Penetration	Quarterly
Weekly PoP inspection. Ensure it is being advertised	Legs	General / Sales Manager	PoP Material being on HOT vehicles.	Bi-Weekly
Digital Signage to run leasing specials monthly.	Rates and providing them to be updated on signage.	General / Sales Manager	Digital Signage has accurate rates.	Bi-Weekly

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.

Always inspect what you expect.  
Weekly checks on inventory to see advertised leasing pricing.  
F&I summary reviewed daily to track lease penetration.

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

First would be to gather the management team and brainstorm.  
-Leasing pro's and con's  
-Which outweigh the other?  
-Does leasing give the sales person and the customer additional opportunity?  
-Will our used car lot benefit from lease turn ins?  
-Will our customer benefit from lease turn ins?

Utilize those response to cultivate the plan layed out above.

Sponsor Signature: \_\_\_\_\_

