

NADA HOMEWORK ACTION PLAN

Name Dave Myers Class # 368

Dealership Crown Motor Group now at Brad Deery Honda Date 03/04/21

Current Situation or Challenge to be Addressed:	Improving PRU	
Current Performance Level (include specific measure):	350 PRU	
Goal (what do you want to achieve?):	1500PRU	
Goal Performance Level (include specific measure)	1500PRU	
Goal Start Date:	3/4/21	Goal End Date:
First Check-in Date:	04/01/21	Performance Objective:
Second Check-in Date:	05/01/21	Performance Objective:
Third Check-in Date:	06/01/21	Performance Objective: /
Fourth Check-in Date:	07/01/21	Performance Objective:
How does your goal align with the dealers' vision?	Mr Deery is looking for Store growth with profitability. The best way to do that is through the Finance Dept.	
What are the potential benefits of achieving your goal?	We sold 139 units last month.. Increasing the PRU from \$350 to \$1500 would generate \$159850 in profit on the same amount of units	
What are the potential consequences if you don't achieve your goal?	There are many potential consequences if we don't grow the finance department but the one that hits the closest to home is that I will be looking for a new job because \$350 PRU will not justify the squeeze.	
Why is the goal important to you?	The goal is important to me because this is my department and my comp is directly effected by this number	
Potential Obstacles	The culture of the store is an obstacle. No one in this store has ever concentrated on improving the PRU before. Honda finance is another obstacle because they are not very F&l friendly at the moment.	
Potential Solutions	I think a major solution is going to be marrying the sales department	

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	to the finance department. Sales currently has incentive to get the customer to finance because their commission goes from 20 to 30% if they do. They also get a spiff at the end of the month if they get a certain amount of customers to finance. I personally feel this is putting too much emphasis on the quantity of the finance deals and not the quality of the finance deal. I think the spiff should be tied in to PRU and VSC% and this will improve the T.O. Because they will have a vested interest in the back end of the car deal.
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	I touched on this in the potential benefit of achieving your goal section but we sold 139 units last month.. Increasing the PRU from \$350 to \$1500 would generate \$159850 in profit on the same amount of units.

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
T.O. Finance at write up and delivery	Black and White process on all car deals.	Sales and Finance Managers	Getting in front of the customer at write up and delivery insures that we can put our best foot forward to maximize the car deal.	Starting at beginning of March and check points happen at the beginning of the next month when the previous month is reconciled.
Deal recap with sales person on all finance deals	Time to get it done might be difficult when deals come in rapid fire.	Finance has to be accountable here.	Give sales a better understanding on what we do in finance and let them know how their car deal turned out on the back.	Same as above.

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Finance spiff for sales team directly tied to PRU	I need Mr Deery and Marc to sign off on the new program.	Sales and Finance	This will get all parties involved in the car deal pulling on the same end of the rope and improve PRU quickly	Same as above.
Present 100% of Finance products on the menu 100% of the time	Need Darwin available to do this	Finance Manager	This will also increase the PRU	Same as above.
Click or tap here to enter text.	Click or tap here to enter text.	Click or tap here to enter text.	Click or tap here to enter text.	Click or tap here to enter text.
Click or tap here to enter text.	Click or tap here to enter text.	Click or tap here to enter text.	Click or tap here to enter text.	Click or tap here to enter text.
Click or tap here to enter text.	Click or tap here to enter text.	Click or tap here to enter text.	Click or tap here to enter text.	Click or tap here to enter text.

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.

Make all actions a Black and White process that is done on all car deals and it will change the culture of the store and the finance department.

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

The first meetings need to take place between my GM(Marc) and Mr. Deery to cover my plan. From there we will decide the direction this is going and how to implement it.

Sponsor Signature: _____