



HOMWORK ACTION PLAN

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

Name Ben Burton Class # N383B
 Dealership Parkside Kia Date 12/28/2021

Current Situation or Challenge to be Addressed:	(NOT)Retailing questionable/iffy used cars; currently we wholesale them directly		
Current Performance Level (include specific measure):	As of Nov 21 statement - running 45.5% WS vs. Retail. Also, we only do about 14% other make used - this will help to increase this metric as well.		
Goal (what do you want to achieve?)	Get to guide of 30%, would like to trend closer to 25% in 2022		
Goal Performance Level (include specific measure)	Review all units marked as WS daily - discuss with manager as to why is it WS. Develop plans and internal metrics (vAuto data) to ensure we are hitting the cars at real money and holding each other accountable. Relook and ensure all managers that appraise vehicles are on the same page/vision as the store goal.		
Goal Start Date:	1/3/2022	Goal End Date:	12/31/2022
First Check-in Date:	1/4/2022	Performance Objective:	Review the WS units, at first daily. Establish ground rules/exceptions/etc.
Second Check-in Date:	1/14/2022	Performance Objective:	Envisioning the daily check ins are going as planned; start to do weekly refreshers and continue to look at WhatsApp for any car listed as WS to verify.
Third Check-in Date:	1/31/2022	Performance Objective:	With the daily, then weekly check ins going in the correct direction - we should be able to look at how our WS month (on EOM) is shaping up. Take all preowned (retail/WS) divided by only WS - where are we? Are we tracking our goal of 30% or under?

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			Why/why not. Discuss with team; make changes to rules/exceptions as needed.
Fourth Check-in Date:	2/28/2022	Performance Objective:	Again, using the aforementioned measures; where are we? If we are continuing to hit our objectives - great; If not - why?? Set up corrective actions to ensure everything is in place going forward and start every 2 days then to weekly again.
How does your goal align with the dealers' vision?	By retailing more units, our service department will hold more of OUR money, we will get more dealer fees, our salespeople will move more units, and our finance department gets more turns. Our vision is to show our customers a different experience - by having more choices, we will ensure that as well as make more money.		
What are the potential benefits of achieving your goal?	Based off Nov 21 numbers, we would retail another 282 cars. With our current average at close to \$6000 that would put another \$1.7 million of gross on the books (not to include any RO/dealer fees)		
What are the potential consequences if you don't achieve your goal?	We may miss some cars - by miss I mean look at retailing a unit so we hold it vs. WS it right now for \$2000 profit. The market is so crazy, I really don't see us losing. I see a lot of upward gains with this thought train.		
Why is the goal important to you?	By gaining more gross, I can pay my people better. By paying my people more, I ensure they will stay with me. By keeping my team together, I continue to push out crazy YOY gains.		
Potential Obstacles	Market conditions, books fall, banks 'dry up' , parts holds		
Potential Solutions	Agressively price all units, and focus on turn. We make most of our money in the first 30 days of a cars life.		
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	If we get to a cool 30% if WS vs Retail - we would grow by approx \$1.7million, plus another \$180000 in doc fee, plus another \$225000 in approx held service work. All in all, retailing more units would potentially increase our production by \$2.1 million gross per year.		

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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
Set rules for what is/is not WS	RO definers, carfax definers, body shop definers	SM, UCM to GSM GSM to GM	Hard policy to ensure success	Start 1/3/21, then daily/weekly check ins with GM/SVC Mgr (for RO guidelines)
Weekly look at WS vs Retail percentages	DOC report/WS reports	GSM to GM	What percentage are we tracking? Are we with in our goals? If yes, keep it up - if not, why? Not with in our goals doesn't mean we aren't doing the right things (know where are)	This will, at first need to be done weekly, then could move to an EOM session.
Check to ensure WS policy is being followed	vAuto, WS reports	SM, UCM to GSM GSM to GM	Find out who's not following our guides. If there are real concerns, discuss. If it's lack of knowledge - fix. If it's lack of doing - get rid of the problem.	Weekly with vAuto performance manager, GSM; then GSM can get with SM/UCM
EOM reporting	Financial Statement, vAuto, WS reports, RO lists (if not on WS info)	SM, UCM, GSM to GM	Ensure the intial vision of 30% or lower of WS vs. Retail is being achieved.	Monthly starting EOM Jan 2022
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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.

Once we get on the right path and they gross is realized - no one will want to come off. Another ideal is to make it part of the management payplan - move to exactly what we are measuring as part of a bonus. Percentage of WS vs. Retail the higher the retail the higher the payout.

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

I'd take the Pollack part of our sessions (both my GSM and SM where in ours) and replay it. Also, I think reading the Gross Deception and Velociy Principle books by Dale need to be a part of the kick off.

So start with the mindset of 30 is the new 60, then roll it to the 'profit time' kicker. Follow it up with make decisions based off data and not 'gut' alone.

Sponsor Signature: _____