



HOMEWORK ACTION PLAN

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

Name <u>Tim Hollifield</u>	Class # <u>Seminar 14</u>
Dealership <u>Dan Cummins Chevrolet</u>	Date <u>4/13/2022</u>

Current Situation or Challenge to be Addressed:	Currently my dealer does not offer a pre-paid maintenance plan of any sort to the customer in F and I that would tie the customer back to our store .		
Current Performance Level (include specific measure):	Store sells 800 cars a month and no pre-paid maintenance plans are offered so I think this is a poor level of performance. 800 sold 0 option		
Goal (what do you want to achieve?)	Put together a part in our menu presentation that would not only offer this option for a period of 3/36 but would show the value of prepaid maintenance to the customer. The would include additional trade value later		
Goal Performance Level (include specific measure)	The goal would be to present this option on 100% of the cars sold with a closing rate of 60% after 5 months. Would like to see us improve by 15% each month for the first 4 months		
Goal Start Date:	5/1/2022	Goal End Date:	Use Dropdown to enter a date.
First Check-in Date:	6/1/2022	Performance Objective:	100% presentation with 15% total close rate 1st month
Second Check-in Date:	7/1/2022	Performance Objective:	100% presentation with 30% total close rate
Third Check-in Date:	8/1/2022	Performance Objective:	100% presentation with 45% total close rate
Fourth Check-in Date:	9/1/2022	Performance Objective:	100% presentation with 60% total close rate
How does your goal align with the dealers' vision?	It lines up well with our goal to tie customers back to the store and increase additional revenue while potentially creating a trade later that has less recon cost thru better maintenance.		
What are the potential benefits of achieving	Increased revenue in F and I, service and parts. Increased customer retention to our store. Creates more customer visits to the store for the		

HOMEWORK ACTION PLAN

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

your goal?	customer to view vehicles etc...
What are the potential consequences if you don't achieve your goal?	Customers will defect to other businesses for maintenance and repairs. Lost revenue opportunities for F and I as well as service.
Why is the goal important to you?	I believe it will help retain more customers in my service department. I believe it gives us more opportunities to build our relationship with the customer while they are visiting the store for their maintenance needs.
Potential Obstacles	Buy in from F and I on the value to the store of selling pre paid maintenance to customers and how the tie back helps to create better customer relationships. Selling the product to customers who usually service their own vehicles.
Potential Solutions	Train with F and I managers, implement an element of increased trade value like an additional 500 or 1000 dollars that might be of value to a customer that would have otherwise performed their own maintenance.
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	We sell 800 units a month and currently offer no program. If we meet my 60% goal and sell 480 plans a month at 1299. We will create an additional 623520. Dollars in sales per month. Currently we estimate an average cost of parts and labor to complete the 6 visits over 36 months is 649. Per plan sold. This would generate 650. Gross x the 480 units would be additional income of 312000. Per month

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 the menus	Parts and labor pricing averages based types of vehicles sold. Will use the pricing guide to build out information	Jeremy/Tim	Easy to understand presentation for the manager that provides value to the customer	4/11/2022 will check daily until complete
Input the option	F and I director	Jeremy	For it print on	4/11/2022

HOMEWORK ACTION PLAN

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

SPECIFIC ACTION/STEP	NECESSARY RESOURCE(S)	ACCOUNTABLE PERSON(S)	EXPECTED RESULT	START, END, & CHECKPOINT DATES
into the F and I presentation	and warranty to build it in system		menu with every packet to present to customer	complete by 4/15/2022
Provide training for F and I	Our 3rd party warranty company trainer	RC/Jeremy	For each manager to be able to present and sell the value of this option	This is scheduled for 4/18/2022 and will repeat daily thru 4/30/2022
Implement into the F and I presentation and go live	Completed Menu with the new option	Jeremy/ Tim	New option presented in F and I with a first month focus to close 15%	5/01/2022
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.

We will be having weekly meetings sharing the pre paid maintenance performance of each F and I manager Monthly we will need to measure our performance a bit more granular for presentation and close rate. We will also be setting up specific op-codes for pre-paid maintenances to help measure the number of customers who visit service using the plan. Later we will have a measurement for recon cost on this vehicles as they are traded



HOMEWORK ACTION PLAN

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

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

Met with the F and I director on 4/4/2022 to discuss this plan.. On 4/6/2022 met with F and I director, parts, and service manager to obtain information needed and discuss how to proceed. Met by phone with 3rd party warranty rep to discuss implementation and training .

Sponsor Signature: _____