



HOMEWORK ACTION PLAN

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

Name <u>Kevin Coulombe</u>	Class # <u>A05</u>
Dealership <u>Crown BMW Greensboro</u>	Date <u>4/24/2022</u>

Current Situation or Challenge to be Addressed:	Low average PVR in New Car F&I		
Current Performance Level (include specific measure):	Avg monthly PVR in Used is \$2392 Avg monthly PVR in New is \$1562 Avg blended PVR is \$2036		
Goal (what do you want to achieve?)	Increase our New Car F&I PVR to \$2900 and blended PVR to an avg of \$2650		
Goal Performance Level (include specific measure)	Increase New Car PVR to \$2100 by 05/31/2022 and to \$2900 by 06/30/22		
Goal Start Date:	5/1/2022	Goal End Date:	6/30/2022
First Check-in Date:	5/15/2022	Performance Objective:	New car PVR at \$1800
Second Check-in Date:	5/31/2022	Performance Objective:	New car PVR at \$2100
Third Check-in Date:	6/15/2022	Performance Objective:	New Car PVR at \$2550
Fourth Check-in Date:	6/30/2022	Performance Objective:	New car pvr at \$2900
How does your goal align with the dealers' vision?	It aligns with the vision by growing our bottom line in order to be a top contender in our market		
What are the potential benefits of achieving your goal?	More F&I profit, getting the comp in line, happy employees (morale) and the ability to attract and hire new employees.		
What are the potential consequences if you don't achieve your goal?	Empolyee turn over (morale), pay plan changes and inability to outrun potential F&I chargebacks.		

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Why is the goal important to you?	With the lack of new vehicle inventory we have to make up the loss somewhere. No better placed than F&I PVR on New cars. Once we have achieved our goal the entire staff will be more skilled and ready to grow even further once new vehicles inventories return.
Potential Obstacles	Lack of talent on the sales staff. F&I Managers and New Car Sales managers not following the processes. Not having new vehicles.
Potential Solutions	Daily training/huddles with the F&I and Sales Manager. Including sales staff into our training sessions so they can see and hear why it is so important to increase the PVR.
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	By increasing our New Car PVR it will bring our blended F&I PVR to \$2650. Thus bringing us a total of \$4,134,000 annually vs the current \$3,176,160. This will be a 130% increase YOY. F&I retains .81 on the \$ which is a net YOY increase of \$775,000.

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
Bring in corporate F&I trainer	Asbury Automotive F&I Training Materials	National F&I Director	Set mandatory interview process, menu presentations and teach objection handling tools	05/01/22 start 05/15/22 chkpt 06/01/22 chkpt 06/31/22 end
Daily training with sales managers	Asbury Automotive Training Materials	GSM and Finance Director	Improved performance and gross	05/01/22 start Never ends Check point 15th of each month
Bring in VSC reps	BMW, Dealer Resource Center, JM&A and Continental	GSM and Finance Director	Training on vehicle service contracts	05/01/22 start 05/15/22 chkpt 06/01/22 chkpt 06/31/22 end
F&I to contact	CDK, XTime,	GSM, F&I Director,	Contact	05/01/22 start

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service drive customers	Eleads, JM&A, Dealer Resource Center, Continental	Sales Managers, F&I Managers	customers with a service apt to talk about any type of new car promotions and possible xchange.	Weekly chkpts 06/31/22 end
Mandtory F&I TO process	Asbury Automotive training guides	GSM, F&I Director, Sales Manageres and F&I Managers	Increase product closing percentages	05/01/22 start 05/15/22 chkpt 06/01/22 chkpt 06/31/22 end
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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.

Continuous coaching cadence and highlighting the victories on a daily basis. We will routinely review our process to identify any flaws or areas for improvement.

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

We will have a schedule with all meetings posted up in designated areas as well as weekly email reminders to include descriptions on subject matter and required attendees

Sponsor Signature: _____