



HOMEWORK ACTION PLAN

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

Name Peter Heinrich Class # 394

Dealership Heinrich Chevrolet Date 8/2/2022

Current Situation or Challenge to be Addressed:	Our current situation/ challenge that needs to be addressed in our finance dept is our service contract penetration		
Current Performance Level (include specific measure):	Our current VSC YTD is 38%		
Goal (what do you want to achieve?):	We want to achieve higher back end gross and higher VSC penetration		
Goal Performance Level (include specific measure)			
Goal Start Date:	8/2/2022	Goal End Date:	8/2/2023
First Check-in Date:	9/2/2022	Performance Objective:	42%
Second Check-in Date:	11/2/2022	Performance Objective:	45%
Third Check-in Date:	4/2/2023	Performance Objective:	60
Fourth Check-in Date:	8/2/2023	Performance Objective:	60
How does your goal align with the dealers' vision?	Creating a better customer ownership experience. Increasing service sales retention.		
What are the potential benefits of achieving your goal?	Higher back end profits higher customer retention		
What are the potential consequences if you don't achieve your goal?	Loss of post sale revenue		
Why is the goal important to you?	Creating life long customers who trust and enjoy doing business with Heinrich Chevrolet		
Potential Obstacles	Proper Sales to F&I hand off, higher monthly payments/higher interest rates		
Potential Solutions	Improving sales to F&I handoff and improving on F&I TO		

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BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	At an AVG of 100 units per month at a 22% increase in VSC the additional gross would be around 15,000 per month
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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
Relaunch of all F&I products	F&I product provider	Intrepid automotive F&I manager, controller, sales manager, sales team	Early introduction of products during sales process	8/2/22 - 9/2/22
Early F&I manager interduction to customer	Written sales process	Sales manager/ F&I managers	Better rapport going into F&I office	8/2/22 - 11/2/22
Better endorsement of F&I product from sales dept	Word tracks for sales department/ sales training	F&I manager, sales manager, sales dept	Building value in F&I product	8/2/22 - 11/2/22
2nd F&I manager TO on F&I products	Sales training with F&I managers	F&I managers, sales managers	Higher closing ration on VSC	8/2/22 - 4/2/23
Bonus pay plan based on individual sales staff VSC contract and F&I product penetration	Part of product relaunch meeting	Sales staff, sales managers, F&I managers, Contoller	Higher penetraion rates	8/2/22 - 11/2/22
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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.



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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.

Holding sales staff and F&I managers accountable, holding weekly reviews with sales staff, adjustment to product flats being paid to sales personell based on penetration.

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

Have F&I product agency plan a product relaunch for sales meeting to re visit product and sales training

Sponsor Signature: Paul R. G... / Cortez M...