



HOMEWORK ACTION PLAN

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

Name <u>Terry Breedlove</u>	Class # <u>N395</u>
Dealership <u>Nissan of Sumter</u>	Date <u>10/20/2022</u>

Current Situation or Challenge to be Addressed:	Improve Net F&I by \$300 Per Retail Unit and our Products Per Unit by 0.6 Per Retail Unit		
Current Performance Level (include specific measure):	Current PVR is \$1512 Current PPD is 1.15		
Goal (what do you want to achieve?)	Improve Net F&I by \$300 Per Retail Unit and our Products Per Unit by 0.6 Per Retail Unit		
Goal Performance Level (include specific measure)	Net PVR Goal of \$1800 PPD Goal of 2.0		
Goal Start Date:	11/1/2022	Goal End Date:	4/30/2023
First Check-in Date:	12/1/2022	Performance Objective:	Net PVR of \$1550 PPD @ or above 1.25
Second Check-in Date:	2/1/2023	Performance Objective:	Net PVR of \$1650 PPD @ or above 1.5
Third Check-in Date:	3/1/2023	Performance Objective:	Net PVR of \$1700 PPD @ or above 1.75
Fourth Check-in Date:	4/30/2023	Performance Objective:	Net PVR @ or above \$1800 PPD @ or above 2.0
How does your goal align with the dealers' vision?	This goal aligns with my dealer's customer for life vision.		
What are the potential benefits of achieving your goal?	Increase in customers properly protected with products that will cover most of the unforeseen expenses of car ownership. i.e. Mechanical Failure, Lost Key, Tire and Wheel Damage, and Maintenance.		
What are the potential consequences if you don't achieve your goal?	Decreased CSI Scores, continued drop in out of warranty CP RO's, No growth in Retention.		

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Why is the goal important to you?	40% of our Finance income is from reserve. Far too dependant on reserve we have not put a focus on whats important to our customer base which is VSC, Maintenance Plans, Road Hazard etc. Which are some of the many products we provide.
Potential Obstacles	Resistance from F&I. F&I Team belief in products.
Potential Solutions	.Training / Re-Training. Updated Comp Plan focused on PPD and VSC Pen and very little incentive for Reserve Income.
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	<p>The Bottom line is we are only retaining 46.8% of our reserve gross due to customers refinancing. It has cost us \$297,330 in gross YTD.</p> <p>Increasing our Net PVR by \$300 primarily through selling more products and reducing our reserve dependency will put an additional \$317,200 to F&I Gross with providing our customers the best APR available will move our retained reserve gross to 75-80% which decrease our current defecit by \$124,139.</p>

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
Meeting with Variable Managers to discuss current F&I numbers and set new the objectives.	Stone Eagle and Financial Statement	F&I Director F&I Producer Sales Managers	Complete BUY-IN	11/1/2022
New F&I Comp Plan	Comp Plan	Executive Manager General Sales Manager	Signature and compliance to new Comp.	12/1/2022
Weekly Performance Check Ins	Stone Eagle	GSM, F&I Dir., F&I Producer	On track to exceed objectives.	Weekly (Mondays) Until May 1, 2023
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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.

With monthly F&I production reviews.

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

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Sponsor Signature: _____