

FINANCIAL MANAGEMENT HOMEWORK – ACTION PLAN

S Specific **M** Measurable **A** Achievable **R** Relevant **T** Time bound

What is your goal? What do you want to achieve? From what metric? To what metric? By what date?
Example: "I will decrease my 5K run time from 30 minutes to 21 minutes by June 15, 2020."

S M T

↑ Increase Gross Profit from \$186,000^{1st} to \$200K by July 1st, 23

How does this goal align with or support your dealer's vision?
What are the BENEFITS of achieving your goal? What are the CONSEQUENCES if you don't?
Why is this goal important to you?

R

Landmark: Mission - One Team, One Drive, One Result: UPTIME
Values - Humility, Persistence, Respect, Lasting Relationships
- By improving gross profit the shop should be selling more service, techs being more efficient, and customers should be getting all concerns or unseen concerns to keep Uptime up, including customer satisfaction.

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How will you track your progress? Where will you find the information? How often will you check in?

S M A T

will check current numbers:

- Service GP
- Tech Eff %s
- Avg. Lines Per RO
- Hours Sold Team & By Advisor
- WIP

} Review on a daily basis w/ team at team huddle

Potential Obstacles?

A

- Service Advisors are not confident or educated on selling/upselling the jobs.
- When it gets busy tech will not complete Multi-point inspection on every job.
- Miss opportunities & break in process when pressure is on.

Potential Solutions?

A

- Educate & review goal & tasks to reach goal w/ team
- incentivize team \$\$\$
- Gamify the goals.
- Document all processes & empower team

BOTTOM LINE! What is the financial impact (expressed in dollars) of achieving your goal?

S M R T

Going from \$186,000 GP to over \$200K GP.

CONGRATULATIONS! You've accomplished your goal! You 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.

S A

- SOP Documentation
- Continuous improvement - Review SOP's once a year
- Ensure Gamification & Incentives are in place & fun!