



HOMEWORK ACTION PLAN

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

Name <u>Michael X. Terry</u>	Class # <u>NADA 412</u>
Dealership <u>Team Chevrolet GMC</u>	Date <u>6/8/2023</u>

Current Situation or Challenge to be Addressed:	X Current Challenge this year have been our sales have dropped by 10% monthly due to promotions, transfer, and some let go due to performance		
Current Performance Level (include specific measure):	Current averaging 100 cars month in 2023 vs 2022 we ave 118 monthly and 135 in 2021		
Goal (what do you want to achieve?)	Goal is getting new and used back to 135+ monthly		
Goal Performance Level (include specific measure)	I want to measure second half of the year to our completed first half of the year. Example we have sold 303 new and 270 used and second half we need to push for 10% over previous months finish .		
Goal Start Date:	7/1/2023	Goal End Date:	12/31/2023
First Check-in Date:	8/1/2023	Performance Objective:	Hire one more finance manager and hit 100 of our objective and a 10% in mom from previous month.
Second Check-in Date:	9/1/2023	Performance Objective:	Make sure CSI is in line for quarters end and 10% better than last months sales
Third Check-in Date:	10/2/2023	Performance Objective:	Full staffed going into years end within 10% increase
Fourth Check-in Date:	11/1/2023	Performance Objective:	Going into end of year we by then should be pacing 10% more than first half of the year finish. 18 + reps, finance 2750/ copy + and 5500+ a deal.
How does your goal	My goal is a goal we both have in common for the variable department .		

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align with the dealers' vision?	When we took over the store in 04/2020 we sat down together (owner is my dad) and went over all the data. Lead count, walk in count, population, and store size and agreed this store should do no less that 150 a month. 2020 was a push , 2021 we proved that right, and 2022 we ran into inventory issues. Now that things are normalizing we can right the ship
What are the potential benefits of achieving your goal?	Bigger picture, selling 150+ with good CSI will continue to open the door for our auto group to keep acquiring dealerships and allow up to grow as a company
What are the potential consequences if you don't achieve your goal?	No growth in the store or for the group. Less allocation, unhappy dealer, and eventually the culture overall shifts
Why is the goal important to you?	When you passionate about what you do you want to be the best at it. Not only is it my family business but I want to see everybody around me and my self grow and get better. Plus I want to prove to my team, myself, and whoever else that we can excel in a smaller rural town .
Potential Obstacles	Staffing, Bank updates, Market changes, Inventory changes, Maufacture changes
Potential Solutions	Keeping Daily, weekly , monthly tabs with management to make sure we are staying on the same page with common goals!
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	All in all after we make our 10% increase from first half of the year the Net profit should definitely increase which makes us all happy. Last year we finished at 3.4 mill for the year so the Goal this year would be 3.8 total!

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
Training Sales people	Company road to sale, confrence room, set training schedule (day and	NEW and Preowned sales manager	Every rep have a good understanding of our process and	06/08/2023 - 12/31/2023 Training is Daily

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	time)		understand why they do what they do while selling a vehicle	
Hiring new sales reps	We have car guys and indeed	New and preowned sales manager	18+ reps at all time	weekly
Hiring and maintaing traing for BDC	In house traing from our BDM	BDM manager	Good understanding and accountability on expected work day. Meaning 100 phone calls daily, 100 emails, and at least 5appts made a day individually	Daily
Buying Used inventory	In person or online auction. Have a upgrade specialist in service that only buy cars	Used car director	We have a gentleman that we put in this new position 4 months ago and have been avg about 13 purchases a month. The GOAL is 25 a month	Weekly, and Monthly
New Inventory picing	Vauto	New car Manager	With Market shift adjust pricing according with pictures and great descriptions. He understands he needs to be at 100% on his inventory daily	Daily
Used car pricing	Vauto	Used Car directo	Be the top 3 priced in a 250	Daily

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			mile radius and be at 100% pictured for online presence	
Social media presence	Facebook, and C4 (website provider)	We have a Social Media director	Get more customers involved through social media and get more engagement which will bring more customers and opportunities	Daily, Weekly

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 process being monitored through years end we should now be able to back up a little and inspec what we expect. Meeting with department heads to make sure we are staying the course!

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

Every Monday we (myself and the GM) will meet with departments heads in one meeting together, Variable managers daily at 10:30

Sponsor Signature: _____