



## HOMEWORK ACTION PLAN

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

Name Robert Crane Class # 422  
 Dealership Napleton Palatine Subaru Date 07/26/23

|   |   |                        |  |
|---|---|------------------------|--|
| Current Situation or Challenge to be Addressed:                     | Low F&I average   |                        |  |
| Current Performance Level (include specific measure):               | Our current F&I average on all sold units is \$1,552  |                        |  |
| Goal (what do you want to achieve?)                                 | We want to achieve an average F&I of \$2,000 per vehicle sold.                                    |                        |  |
| Goal Performance Level (include specific measure)                   | Increase F&I average by \$450   |                        |  |
| Goal Start Date:  | August 1st 2023   | Goal End Date:         | Jan 1st 2024                             |
| First Check-in Date:  | <b>September 1st 2023</b>   | Performance Objective: | <b>Increase F&amp;I average by \$100</b> |
| Second Check-in Date:   | October 1st 2023  | Performance Objective: | <b>Increase F&amp;I average by \$100</b> |
| Third Check-in Date:  | November 1st 2023   | Performance Objective: | <b>Increase F&amp;I average by \$100</b> |
| Fourth Check-in Date:   | December 1st 2023   | Performance Objective: | <b>Increase F&amp;I average by \$150</b> |
| How does your goal align with the dealers' vision?                  | Our goal aligns with our dealer's vision by providing a premium automotive experience.            |                        |  |
| What are the potential benefits of achieving your goal?             | Repeat customers through warrant purchased and acquiring a new service customer                   |                        |  |
| What are the potential consequences if you don't achieve your goal? | Loss of \$450 avg F&I per deal over 800 deals each year totals to \$360,000 in lost gross profit. |                        |  |
| Why is the goal important to  | This goal is so important because of the lost gross profit on each vehicle.                       |                        |  |

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|  |  |
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| you?   |  |
| <b>Potential Obstacles</b>   | Uncooperative F&I manager  |
| <b>Potential Solutions</b>   | Training F&I manager to capture more gross profit per deal.  |
| <b>BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)</b> | Achieving the goal of \$2,000 gross profit for avg F&I deal will result in a \$360,000 bump to our annual sales. |

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 Menu presentation | CDK                         | Finance Manager       | Increased warranty pitches   | 8/1/23 Start<br>1/1/24 End<br>Check point:<br>10/1/23<br>11/1/23 |
| Training Word Tracks       | Andy Elliot Online Training | F&I Manager           | Increase customer satisfaction   | 8/1/23 Start<br>1/1/24 End<br>Check point:<br>9/1/23<br>12/1/23  |
| Processing Documents       | Dealership group            | F&I Managers          | Work F&I managers together to narrow down a great process for all in the dealer group. | 8/1/23 Start<br>1/1/24 End<br>Check point:<br>11/1/23            |

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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.

Routine check in with F&I staff. Absorb feedback on new processes and make adjustments in a timely fashion.

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

Host meetings on a bi-weekly basis during opening hours of 9 am. Capturing attention during the first part of the day.

Sponsor Signature:

