



HOMEWORK ACTION PLAN

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

Name <u> Alexis Wallwork </u>	Class #	<u> 414 </u>
Dealership <u> Valley Imports </u>	Date	<u> 10/1/2023 </u>

Current Situation or Challenge to be Addressed:	Exceeding Best Of Class in New Vehicle Operating Profit as a % of Gross in our 20 Group.		
Current Performance Level (include specific measure):	Through August we are 8% behind the BOC number at 28.30%		
Goal (what do you want to achieve?)	We would like to get to increase our New Vehicle Operating Profit as a % of Gross.		
Goal Performance Level (include specific measure)	We would like to get to 36.52% by first quarter of 2024		
Goal Start Date:	10/1/2023	Goal End Date:	3/31/2024
First Check-in Date:	11/6/2023	Performance Objective:	30%
Second Check-in Date:	12/8/2023	Performance Objective:	32%
Third Check-in Date:	1/8/2023	Performance Objective:	34%
Fourth Check-in Date:	2/6/2023	Performance Objective:	36%
How does your goal align with the dealers' vision?	It includes three areas we would like to focus on which is decreasing overall expenses, increasing GP on new vehicle sales and increasing gross in finance.		
What are the potential benefits of achieving your goal?	Increasing operating profit and earning more for our investment in the dealership.		
What are the potential consequences if you don't achieve your goal?	We would be missing out on potential operating profit		
Why is the goal	We have been working on the three areas of this goal for awhile so it will		

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important to you?	be good that now putting this goal together finance and the new car department will be working together to achieve it.
Potential Obstacles	There are several factors that go into this goal so we have to be firing on all cylinders to achieve it. Finance needs to hit \$1,500 PVR, New Car needs to re-evaluate their "Best Pricing" based on market conditions to pick up dollars there and the dealership needs to look at expenses and what could be cut or reduced.
Potential Solutions	At our weekly meeting on Wednesday mornings we will discuss obstacles to achieving our goal and try to be proactive instead of reactive.
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	In August if we were at our goal it would have increased our operating profit by 8% or \$63k.

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
Increase NV Operating Profit as a % of Gross by 2%	Month-End Financial Statements	Kristin and Todd-New Car Sales Managers	New Vehicle Operating Profit as a % of Gross = 30%	11/6/2023
Increase NV Operating Profit as a % of Gross by 2%	Month-End Financial Statements	Kristin and Todd-New Car Sales Managers	New Vehicle Operating Profit as a % of Gross =32%	12/8/2023
Increase NV Operating Profit as a % of Gross by 2%	Month-End Financial Statements	Kristin and Todd-New Car Sales Managers	New Vehicle Operating Profit as a % of Gross = 34%	1/8/2023
Increase NV Operating Profit as a % of Gross by 2%	Month-End Financial Statements	Kristin and Todd-New Car Sales Managers	New Vehicle Operating Profit as a % of Gross = 36%	2/6/2023

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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.

We have weekly meetings looking at month-end numbers and KPI's so we will continue to go over where we are at.

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

I had a meeting with our GM and our 2 New Car Sales managers to discuss what goals they were currently working on and what goal they would like to do for this assignment.

Sponsor Signature: _____