

# Dowdy's Automotive Service

## Q2 2022 Town Hall Meetings

### August 2022



Honesty, Integrity, Trust  
Boise, Meridian, Ontario

# Agenda:

- Financial Update
- Communications
- Human Resources
- Fun Committee
- Question / Answer

# Dowdy's Automotive 2022 Financial Performance



# Futurecast – 2022 Performance Goals

• <u>Revenues:</u>	<u>2021</u>	<u>2022 Stretch</u>
• South Meridian:	\$820,000	\$ 875,000
• North Meridian:	\$922,500	\$1,000,000
• Federal Way:	\$922,500	\$1,100,000
• Ontario:	\$512,500	\$ 675,000
• Downtown:	\$461,250	\$ 585,000
• 2022 Acquisition	<u>\$0</u>	<u>\$1,000,000</u>
• Total Forecast:	\$3,638,750	\$5,235,000 – 44% growth
• GP Target 55%:	\$2,001,313	\$2,879,250
• Gen & Admin Target 43%:	<u>\$1,564,663*</u>	<u>\$2,251,050*</u>
• Net Income Target 12%:	\$ 436,650	\$ 628,200

\* Including allocated corporate office administrative expenses

# Dowdy's Must Do Financial Standards

Sales	100%
Cost of Goods Sold	<u>45%</u> parts, sublet, tech comp
Gross Profit	55% quickbooks basis / 60% on ShopWare
General and Administrative Exp	<u>43%</u> rent, tax, benefits, phone, etc
Net Income	12%*

## Store Profile:

- Neighborhood, not Super Stores - \$500,000-\$1,200,000 in sales.
- We don't run "super stores" (e.g. \$2mm in sales or up...Garry's, Christian Brothers).
- Focus on low operating expense – no giant real estate expense (e.g. Christian Brothers).
- Low expense takes pressure off team and customers... pressure leads to bad decisions.
- Small team at the store level – 4-8 team members... manageable/supportive/ close knit.
- Key is .... locate close to where customers live/work. Service Fast, Service Right.

\* Including allocated corporate office administrative expenses

## Quarter 2 - 2021 vs 2022

	2021	2022
Sales	914,007.64	1,442,205.05
Cost of Goods Sold	398,004.21	571,289.28
Gross Profit	516,003.43	870,915.77
Gross Profit Percentage	56.46%	60.39%
General and Administrative Exp	424,651.40	573,526.34
Net Income	91,352.03	297,389.43
Net Income as % of Sales	9.99%	20.62%

Fabulous Performance – hats off to every single store!

# Top Revenue Stores – Q2 2022

## Top Revenues Q2 2022

North Meridian	\$286,817.96
South Meridian	\$275,946.10
Federal Way	\$257,905.81
Tune Tech	\$242,024.61
Ontario	\$213,546.88
Downtown	\$165,963.69

## Net Income Leaders as %

Tune Tech	37.46%
Federal Way	22.43%
N Meridian	21.17%
Ontario	18.13%
Downtown	11.92%
S Meridian	10.74%

## Top GP % Q2 2022

Tune Tech	73.73%
Downtown	60.55%
N Meridian	58.87%
Federal Way	58.39%
Ontario	57.07%
S Meridian	54.60%

# Dowdy's Automotive 2022 Team Communication





# Team Communication

Quarterly Town Hall Meetings – Next ones in October

Store Manager Team Meetings – Back on Track

One on One Feedback Sessions – all staff – to be accomplished/rolled out before year end

Electronic Communication Platform – done – email – but only good if you view it (just a reminder) 😊

Company Intranet – still working

Store Team Meetings – still working

Regular Progress Reports on Key Metrics – happening – consistent emails, town hall meetings, will enhance with managers and team meetings in Q2

# Dowdy's Automotive 2022 Human Resources



# Human Resources

## Team:

Before requesting time off, be sure to check BambooHR and make sure you have the time available. If you're not sure how to see your balance through the end of the year, check with Kim.

## Managers:

Before approving time off, be sure to check BambooHR to be sure the employee has the time available.

Just a reminder, with our new time off policy, you can carry over up to 5 days of vacation and 6 days of sick time from one year to the next. This way, there's no rush to get all your time off scheduled so you don't lose it.

# Dowdy's Automotive 2022 Fun Committee



# FUN Committee

*Life is Short - Let's Have a Little Fun!*

## Upcoming FUN events:

### **Tuesday, September 27, 2022 – 5:30 pm**

Paella Cooking class at the Basque Market

First come first served - - let Kim know ASAP if you and your spouse / significant other would like to attend. Only room for 20!!

### **Saturday, November 19, 2022 - Noon**

Shooting event for staff at Idaho Sporting Clays in Homedale (employees only)

Time is to be determined, likely around noon-ish

### **Saturday, January 14, 2023 – 6:00 pm**

Holiday Party at an Idaho Steelheads game

Suite is reserved! Kim will start getting RSVPs in early December (adults only)

Questions and Comments