



## HOMEWORK ACTION PLAN

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

Name CJ Giles Class # 419

Dealership Alexandria Toyota Date 10/1/2023

Current Situation or Challenge to be Addressed:	Lack of trades on presold units		
Current Performance Level (include specific measure):	We are only getting trades on 20% of new cars that have deposits placed on them		
Goal (what do you want to achieve?):	I would like over 50% of new cars that are presold to have trades		
Goal Performance Level (include specific measure)	Over 50% of presold units should have a trade that we capture		
Goal Start Date:	10/1/2023	Goal End Date:	10/31/2023
First Check-in Date:	10/4/2023	Performance Objective:	Asking about trades at time of deposit and giving a \$500 off voucher towards new car for trade-ins
Second Check-in Date:	10/7/2023	Performance Objective:	Let customers who already placed deposits know that we pay top dollar for their trades
Third Check-in Date:	10/21/2023	Performance Objective:	Track increase in trades and reevaluate strategy
Fourth Check-in Date:	10/31/2023	Performance Objective:	Click or tap here to enter text.
How does your goal align with the dealers' vision?	Our goal is to be a one-stop-shop for our customers, if they are selling their cars elsewhere before picking up their new car we are adding an extra step for our customers that is detrimental to our used car department.		
What are the potential benefits of achieving your goal?	We will have more used car inventory and have higher front end gross. If we had to buy these additional units at auction our gross would suffer.		

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What are the potential consequences if you don't achieve your goal?	We will not have an adequate stocking level and our front end gross will not be high.
Why is the goal important to you?	Used cars are the backbone of our dealership and not capturing trades has a massive negative impact on our performance.
Potential Obstacles	Sales people not pushing for trades and not incentivizing customers with the \$500 voucher
Potential Solutions	Training sales people on how to push for trades and explain that trades directly benefit their bottom line
<b>BOTTOM LINE!</b> Financial Impact of Achieving Your Goal (expressed in dollars)	We will have roughly \$1500 more on our front end grosses compared to purchasing at auction.

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
Give deposit customers \$500 voucher	\$500 voucher	Sales manager and salesperson	Increase in amount of trades from deposit customers	10/1,10/14,10/31
Contact customers with preexisting deposits	\$500 voucher and crm	Sales Manager and salesperson	Increase in trade volume	10/1,10/14,10/31
Reach out to customers who already purchased to see if they or someone they know if looking to sell a vehicle	CRM	Salesperson	An increase in street purchases	10/1-10/31

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Give \$500 vouchers to service customers	\$500 voucher	Sales Manager and Service Writer	Increase in purchase units	10/1, 10/14/, 10/31
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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.

One way I will ensure we do not fall back on previous habits is that I will explain to the sales staff that they make more money on trades and street purchases compared to auction purchases. I will show the dollar difference in the front end and explain the direct correlation between how we source inventory and the comission that the sales people make.

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

I will meet with the other managers at the checkpoint dates to track our progress and relay the results to the sales staff and ensure they stay on board.

Sponsor Signature: \_\_\_\_\_