



HOMEWORK ACTION PLAN

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

Name <u>John Chong</u>	Class	# <u>N421</u>
Dealership <u>Burien Toyota</u>	Date	<u>10/1/2023</u>

Current Situation or Challenge to be Addressed:	Need to improve Pre-Owned sales and come up with better pricing strategy.		
Current Performance Level (include specific measure):	Our store Pre-owned to New ratio is .5 to 1.		
Goal (what do you want to achieve?)	Improve Pre-owned to New ratio to 1 to 1.		
Goal Performance Level (include specific measure)	Develop multi-factor price strategy. Consider Age and other characteristics of inventory and identify core vehicle, prime, slow moving to price effectively.		
Goal Start Date:	U10/1/2023	Goal End Date:	U10/31/2023
First Check-in Date:	U10/9/2023	Performance Objective:	Review the selling process and make sure all sales staff are doing a save a deal meeting and trade walk each day. Turning our pricing over to data specialist from used manager.
Second Check-in Date:	U10/16/2023	Performance Objective:	Categorize the pre-owned inventory (Core, Prime, budget, slow moving). Have an once week Pr-owned sales training.
Third Check-in Date:	U10/23/2023	Performance Objective:	Price accordingly to % market sale guidelines of current inventory. Review the current Pre-owned marketing strategy.
Fourth Check-in Date:	U10/30/2023	Performance Objective:	Adjustment and re-price daily basis to compete with

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			market.
How does your goal align with the dealers' vision?	Increase Pre-owned sales support dealer's vision for continue revenue growth and most profitable dealer.		
What are the potential benefits of achieving your goal?	Increasing Pre-owned sales is important for maintain a low frozen capital and produce more profit for dealer and spend additional amount on marketing to increase sales.		
What are the potential consequences if you don't achieve your goal?	High frozen capital. Less money being available to cover the operating cost. Not being able to spend much on marketing as competitor will.		
Why is the goal important to you?	More financially stable in operations.		
Potential Obstacles	Lack of Pre-owned sales skills. Refuse to change from used manager.		
Potential Solutions	Provide Pre-owned sales training weekly. Provide sales process. Periodic meetings for better communication.		
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	Our Pre-owned monthly operating loss is -\$60,000 and result of achieving pre-owned to new ratio 1 to 1 will generate \$120,000 monthly operating profit from pre-owned department.		

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
Pre-owned sales training	TCUV Training Manual.	GSM, Used Manager	All sale staff following selling process.	10/1 weekly Training. 10/15
Trade walks	VAuto, Trade Analysis Report	Sales Manager	All sales staff have good knowledge of fresh trade and in stock used	10/01 Daily 10/07

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			inventory.	
Save a deal meeting	VIN Solution	Sales Manager & Sales people	Follow up all unsold used car customer.	10/1 Daily 10/07
Develop Pricing Strategy	VAuto, Cargus	GM & GSM	Have a multi factor market-based pricing strategy.	10/01 to 10/31 10/15
Adjustment and re-price daily	VAuto, Cargus	GSM & Data Specialist	Pricing accordingly to market not aging.	10/01 to 10/31 10/15
Training Pricing Specialist	VAUTO, Cargus	GSM	Pricing specialist price the car not used manager	10/01 -10/31 10/15
Review marketing for pre-owned sales	SEO, SEM, Website.	Marketing director	All information is accurate in website and running pre-owned Ad effectively.	10/01 to 10/31 10/07

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.

On going training and periodic meeting for evaluation.

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

Daily 15 minutes Pre-owned sales training. Weekly marketing meeting. Daily review pricing with GSM and pricing specialist.



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Sponsor Signature: _____