



HOMEWORK ACTION PLAN

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

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|------------|-----------------------------|-------|---|----------|
| Name | Tyler Otis | Class | # | 420 |
| Dealership | Tameron Honda Eastern Shore | Date | | 10/15/23 |

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|---|--|------------------------|--------------------|
| Current Situation or Challenge to be Addressed: | We need to increase our inventory turn rate. | | |
| Current Performance Level (include specific measure): | We turn our inventory 12 times per year at our current pace. | | |
| Goal (what do you want to achieve?): | I want to increase the inventory turn rate. | | |
| Goal Performance Level (include specific measure) | I will increase the turn rate to 15 times per year. | | |
| Goal Start Date: | 10/01/23 | Goal End Date: | 01/01/24 |
| First Check-in Date: | 10/15/23 | Performance Objective: | Turn rate at 13. |
| Second Check-in Date: | 11/01/23 | Performance Objective: | Turn rate at 13.5. |
| Third Check-in Date: | 12/01/23 | Performance Objective: | Turn rate at 14. |
| Fourth Check-in Date: | 101/01/24 | Performance Objective: | Turn rate at 15. |
| How does your goal align with the dealers' vision? | If we increase our turn | | |
| What are the potential benefits of achieving your goal? | We will have more units in operation, increased net profit and be able to increase revenue in multiple departments. | | |
| What are the potential consequences if you don't achieve your goal? | Lower net profit for dealership and myself. | | |
| Why is the goal important to you? | More units sold more efficiently will increase my income, and the net profit to dealer will more likely increase my opportunities within the | | |

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| | ownership group. |
| Potential Obstacles | Pricing aggressively on ALL vehicles is the key. Everyone must be on board. |
| Potential Solutions | Everybody will see benefit after the initial 3 month period. I will watch closely in regards to pricing, to ensure that pricing strategy is solidly in place. |
| BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars) | If we can reach our goal and stay at the level, we could earn 1.6 million in additional annual profit. |

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 |
|--|-------------------------------|-----------------------|---|--------------------------------|
| All recent acquisitions will have a maximum pricing point at 99% | Vauto for pricing and metrics | Pre-owned management | Increased sales on new acquisitions. | All four checks listed above. |
| Any vehicle at 30 days in inventory will have maximum pricing point at 90% | Vauto for pricing and metrics | Pre-owned management | This will prevent most of the inventory from getting to 60 days and beyond. | All four checks listed above |
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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.

All vehicles will be adjusted by 10% of what current cost is at 60 days. This will be costed out on the statement in the front end gross for the used car department. This will rightly, effect the pay of my management staff. They will feel the responsibility in their paycheck if it does not become very important to turn the vehicles.

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

We will re-price vehicles daily to ensure that all vehicles are in the appropriate pricing bucket. We can additionally offer bonuses to sales associates for selling vehicles that are over 30 days old.

Sponsor Signature: _____