



## HOMEWORK ACTION PLAN

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

Name	Garrett Hull	Class	#	N426
Dealership	Classic Kia of Carrollton	Date		11/28/2023

Current Situation or Challenge to be Addressed:	We need to increase our new car turn rate.		
Current Performance Level (include specific measure):	Currently at turn rate of 6.2.		
Goal (what do you want to achieve?):	I'd like to be at 7 by start of Q3 2024.		
Goal Performance Level (include specific measure)	Turn rate of 7.		
Goal Start Date:	12/1/2023	Goal End Date:	7/1/2024
First Check-in Date:	2/1/2024	Performance Objective:	6.4
Second Check-in Date:	4/1/2024	Performance Objective:	6.6
Third Check-in Date:	5/1/2024	Performance Objective:	6.8
Fourth Check-in Date:	7/1/2024	Performance Objective:	7
How does your goal align with the dealers' vision?	By increasing our turn we can sell more vehicles, even with front gross we will see in increase in profit.		
What are the potential benefits of achieving your goal?	Increased net profit, additional unit bonus money from OEM, additional surveys, additional opportunities for F&I money.		
What are the potential consequences if you don't achieve your goal?	High inventory levels leading to increased floorplan and insurance expense. Potential lost net profit.		
Why is the goal important to you?	There are a myriad of benefits to increasing the turn rate than can impact several aspect of the dealership.		

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Potential Obstacles	Possible decrease in gross PVR, lack of stock on fast selling units
Potential Solutions	Additional units sold will likely lead to increased overall gross, even if front gross is lower. Increased turn could lead to additional allocation from the OEM for specific units.
<b>BOTTOM LINE!</b> Financial Impact of Achieving Your Goal (expressed in dollars)	Based on figures from Turn Analysis spreadsheet: additional \$835,000 in GP.

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
Ensure we have the correct inventory mix of new vehicles.	Inventory management system, Kia unit order website	GSM, Inventory Manager	More desirable units for the market.	12/1/23 - 7/1/23 (constantly needs to be updated per market statistics)
Adjust sales pay plan to heavily incentivize high unit sales.	Pay plans	Me, GSM, GM	Increased units per salesperson as they strive for unit bonus.	1/1/2024
Create spreadsheet for SMs to use to track where they are in month vs goal.	Excel	Me	This will give clearly defined goals and ability for SMs to track progress for month.	1/1/2024
Create written appraisal guide.	Current appraisal process info, Word	Me, GSM	Ensure we are covering everything during appraisal to create uniformity and avoid missing trades.	1/1/2024

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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.

Managers will receive weekly updates as to where they are in month vs where they need to be to be on track for goal. We will have meetings in the middle of the month and end of the month to discuss success, failures, and ways to improve the process. The sales pay plan will be periodically adjusted as need be to ensure targets are realistic yet still give something to strive towards.

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

Initial meeting with managers to discuss goals and get input as to how they believe they can best implement this process. All subsequent meetings described above.

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