



HOMEWORK ACTION PLAN

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

Name Sunny Singh Class # 427

Dealership Infiniti of San Jose Date 1/2/2024

| | | | |
|---|---|------------------------|---|
| Current Situation or Challenge to be Addressed: | Low levels of CPO units. | | |
| Current Performance Level (include specific measure): | Currently we have 156 used vehicles in inventory and only 10 of them are CPO. | | |
| Goal (what do you want to achieve?) | Have more than 20 CPO vehicles in stock. | | |
| Goal Performance Level (include specific measure) | Have 50% more CPO vehicles in inventory. | | |
| Goal Start Date: | 1/1/2024 | Goal End Date: | 3/31/2024 |
| First Check-in Date: | 1/1/2024 | Performance Objective: | Sourcing inventory for CPO |
| Second Check-in Date: | 1/16/2024 | Performance Objective: | Vehicles that are not CPO in current inventory should go through CPO inspection and CPO them. |
| Third Check-in Date: | 2/14/2024 | Performance Objective: | Check in with all sales staff to ensure they are properly trained and knowledgeable about selling CPO. Higher conversion rates and turns we can continue to grow our CPO's. |
| Fourth Check-in Date: | 3/1/2024 | Performance Objective: | Track inventory levels to ensure we are sourcing and carrying the right inventory for CPO vehicles. |
| How does your goal align with the dealers' vision? | Dealers vision is to ensure customer satisfaction and loyalty by delivering exceptional inventory and a wide selection of high-quality vehicles. We strive to guarantee that customers are delighted with their purchase, leading to repeat business and positive referrals. When a vehicle is certified pre-owned (CPO), it indicates that the customer is purchasing a vehicle that has undergone a comprehensive inspection, offering numerous enticing benefits and gives the customer ease to make the purchase. | | |
| What are the potential | Increased revenue since CPO vehicles typically have higher profit margins, enhanced | | |



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| benefits of achieving your goal? | <p>Customer satisfaction because CPO gives customers peace of mind as they undergo comprehensive inspection with warranty coverage</p> <p>Competitive advantage because customers seek CPO vehicles due to their reliability and added benefits such as extended warranty, and long term customer loyalty that come back to our service department.</p> |
| What are the potential consequences if you don't achieve your goal? | <p>Lower revenue since CPO brings more customers to dealership and margins tend to be a little bit higher than non CPO</p> <p>Missed business opportunities because there are customers who only buy CPO.</p> <p>Decreased customer satisfaction since they are not "inspected" as a CPO vehicle.</p> |
| Why is the goal important to you? | I want to help grow the business and expand it. The more inventory we get the more customers come in and buy we can generate more revenue and look to expand in other areas we are soft in. |
| Potential Obstacles | Not finding the right vehicles to CPO. Shortage on vehicles. Sales people not prepared or experienced in selling CPO. |
| Potential Solutions | Educating and training sales people to have knowledge of the CPO warranty and benefits. Sourcing different areas such as auctions, trade ins, street purchases and partnering with other dealerships for acquisition. |
| BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars) | We are currently selling 2-5 CPO vehicles a month. Average per copy is \$1750. If we can start to sell 10 CPO a month we are looking at an additional \$8750 a month. We grow from there. |

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 |
|---------------------------------------|---|-----------------------|---|---|
| Market CPO prominently | Digital platforms, advertising budget, marketing team | Marketing Manager | Generate increased interest and awareness among potential customers | Start 01/15/2024 This will be ongoing no end date. |
| Expand partnership with the automaker | Attend industry events/training. | GM | Access to a larger variety of CPO vehicle and support for marketing and promo | Start 01/2024-06/2024 |

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| Develop partnerships with other dealerships and explore trade-in opportunities | Networking opportunities, collaboration agreements, trade-in evaluation process | Sales Manager | Increase the number of CPO vehicles acquired from other dealerships and through trade-ins | Month and ongoing |
| Offer higher trade-in values, discounted pricing, and special financing options | Analyze budget for incentives, marketing materials promoting trade-in benefits | Manager | Encourage more customers to opt for trade-ins, resulting in an increased number of CPO vehicles in inventory | Month 1 and on going |
| Establish thorough inspection and reconditioning procedures | Technicians, inspection tools and equipment, maintenance supplies | Service Manager | Improve the number of used vehicles that meet CPO criteria, expand the pool of certified vehicles | Month 1 and on going |
| Conduct training sessions on CPO advantages, warranty coverage, and customer benefits | Training materials, guest speakers | Sales Managers | Empower sales staff to effectively communicate and promote CPO vehicles to customers, leading to increased sales | Bi Weekly |
| Analyze inventory data, market trends, and customer feedback to optimize CPO inventory selection | ata analysis tools, customer feedback surveys, inventory management software | Inventory Manager | Optimize inventory purchases, maintain a diverse and attractive CPO inventory | Month 1 and on going |

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.

Regular monitoring, training, feedback, and rewards will keep the team motivated and aligned with the long-term goal of



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consistently offering a robust selection of CPO vehicles.

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

After the above action plan is set there will be meeting sets on a weekly basis to make sure the process is being followed and carried out. There will be review meetings for each accountable person and they will be rewarded for doing there job and the ones that are starting to fall back will be held accountable and assisted with supervision.

Sponsor Signature: