



HOMEWORK ACTION PLAN

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

Name Nick Bryant Class # N427
 Dealership Nick Nicholas Ford Date 1/22/2024

| | | | |
|---|--|------------------------|---------------------------|
| Current Situation or Challenge to be Addressed: | Pricing our Preowned Inventory according to our cost not the market | | |
| Current Performance Level (include specific measure): | Averaging 50 Preowned Sales a month | | |
| Goal (what do you want to achieve?) | Increase Preowned sales by being more competitively priced and sourcing better | | |
| Goal Performance Level (include specific measure) | Increase Preowned Sales and have sold on average 8 more units per month | | |
| Goal Start Date: | 1/1/2024 | Goal End Date: | 1/1/2025 |
| First Check-in Date: | 4/1/2024 | Performance Objective: | Averaging 2 more Preowned |
| Second Check-in Date: | 7/1/2024 | Performance Objective: | Averaging 4 more Preowned |
| Third Check-in Date: | 10/1/2024 | Performance Objective: | Averaging 6 more Preowned |
| Fourth Check-in Date: | 1/1/2025 | Performance Objective: | Averaging 8 more Preowned |
| How does your goal align with the dealers' vision? | The dealer wants to sell more vehicles but not at the expense of gross. The increase in volume will zero out any decrease. | | |
| What are the potential benefits of achieving your goal? | More opportunities for F&I, increase in customer base (referalls), more service/parts business. | | |
| What are the potential consequences if you don't achieve your goal? | Allow competing dealers to gain market share and take customers who are heavily price driven. | | |
| Why is the goal important to you? | The dealership has been around for 42 years and I am continually wanting to see it grow | | |
| Potential Obstacles | Old habits/sourcing | | |
| Potential Solutions | Connect with other people who are crushing preowned sales and see what their sourcing and decision making looks like | | |

HOMEWORK ACTION PLAN

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

| | |
|--|--|
| BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars) | Selling on average 58 Preowned vehicles a month this year with an average of gross per unit of \$2,397. This would get us an additional \$230,112 gross on the front for the year. |
|--|--|

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 |
|--|--|---|---|------------------------------------|
| Work on sourcing from different locations like curb buys | Advertising, VAuto to appraise, incentives for customers | Preowned Manager and Advertising Person | Increase the number of street buys which we have found is our biggest gross generating source | Same as above (every three months) |
| Do not look at cost when pricing | VAuto | Preowned Manager | Increase sales by being price more competitively | Same as above (every three months) |
| Have a plan at time of appraisal | vAuto, MDS data | Appraising Managers | Mitigate losses and keep fresh inventory | Every month check aged inventory |
| Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text. |
| Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text. |
| Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text. |
| Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text. |

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.

HOMEWORK ACTION PLAN

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

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.

If a vehicle has not received traction or has sold within two weeks mark it down (unless plat/gold), adjust then at a month and look for market movement. Then would be a good time to get out if necessary. Have a hard out at 60 days for preowned vehicles we have not had any traction on.

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

All Sales Manager and GM sit down and go over VAuto at each checkpoint. Review pricing/MDS and discuss specific vehicles. Keeping in mind our procedure and highlight vehicles that are outside of it.

Sponsor Signature:

