



HOMWORK ACTION PLAN

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

Name Mark Ferguson Class # 440

Dealership Buckeye CJDRF Date 6/24/2024

Current Situation or Challenge to be Addressed:	xGetting new inventory down to a 45 day supply		
Current Performance Level (include specific measure):	Currently 7 month supply		
Goal (what do you want to achieve?)	Lower inventory from 200 new in stock to 90 in stock by end of 24 and 2 month supply(60) units		
Goal Performance Level (include specific measure)	Lowering available inventory by a month monthly		
Goal Start Date:	6/24/2024	Goal End Date:	6/25/2024
First Check-in Date:	7/31/2024	Performance Objective:	Need to be @ 170 in stock
Second Check-in Date:	10/31/2024	Performance Objective:	Need to be @ 120 in stock
Third Check-in Date:	12/31/2024	Performance Objective:	Need to be @ 90 in stock
Fourth Check-in Date:	4/1/2025	Performance Objective:	Need to have 60 in stock
How does your goal align with the dealers' vision?	Everyone is on the same page		
What are the potential benefits of achieving your goal?	Getting back to a floor plan credit and a higher return in sold new inventory. Gross will increase without selling more vehicles because the floor plan cost will drastically be less		
What are the potential consequences if you don't achieve your goal?	Continue to waste money on inventory not needed		
Why is the goal	Being a partner, it increases the bottom line and that means more		

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important to you?	income
Potential Obstacles	Factory wanting to find other ways to push inventory
Potential Solutions	We need to consider all things including whats coming and the real cost of having the vehicle in stock and the ultimate goal of lowering the inventory
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	Its worth about 360K/year in wasted floor plan costs.

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
Stop ordering all of allocation	Click or tap here to enter text.	MYSELF AND BUSINESS PARTNER	LESS INV COMING IN	MONTHLY
ORDERING ONLY THE INVENTORY WE ARE SHORT ON AND THAT'S ISNT MUCH	PRIOR SALES INFO	MYSELF/ SALES mgr	Quicker turn ordering only what we need	Monthly
Dealer trades	Responding quickly and not taking anything back	Myself/ and sales mgr	Addition 4-7 gone monthly	monthly
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.
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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.

Constantly monitor orders vs sales and making the choice to order only what we need and pass on others. Staying selfish for ourselves and our inventory while slowly improving and growing our new car volume.

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

Click or tap here to enter text.

Sponsor Signature: _____