

## PARTS HOMEWORK – ACTION PLAN

**S** Specific    **M** Measurable    **A** Achievable    **R** Relevant    **T** Time bound

What is your goal? What do you want to achieve? From what metric? To what metric? By what date?  
Example: "I will decrease my 5K run time from 30 minutes to 21 minutes by June 15."

**S M T**

My dealership goal for the parts department is to reduce obsolescence. I would like to reduce it \$500 a month. With a goal to reduce it by \$2,500 by the end of 2024.

How does this goal align with or support your dealer's vision?  
What are the BENEFITS of achieving your goal? What are the CONSEQUENCES if you don't?  
Why is this goal important to you?

**R**

Our vision for the dealership is to become a "Best In Class" Dealership. A place where customers and partners want to come and experience. By reducing our obsolescence we are able to free up capital, allowing us to invest in other aspects of the dealership. If we do not hit it, then we will continue to have money tied up in parts that will only generate a loss. This goal is important to me because it is an opportunity to help the dealership in ways no one is addressing.

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 RESOURCES?	WHO IS ACCOUNTABLE?	EXPECTED RESULT?	EXPECTED COMPLETION DATE?	ACTUAL COMPLETION DATE?	CHECK OFF
Place \$100 worth			To reduce overall	The end of each		<input checked="" type="checkbox"/>
of parts in a	Wholesale buyer	Jim, Kyle, and	obsolence by	month	Yes	<input checked="" type="checkbox"/>
wholesale vehicle		Stefan	\$500 a month			<input checked="" type="checkbox"/>
Place \$200 worth			To reduce overall	The end of each		<input checked="" type="checkbox"/>
of parts in a	Auction	Jim, Kyle, and	obsolence by	month	Yes	<input checked="" type="checkbox"/>
auction vehicle		Stefan	\$200			<input checked="" type="checkbox"/>
Sell obsolence on	E-bay	Micah	\$500/month	The end of each	Yes	<input checked="" type="checkbox"/>
E-bay			reduction	month		<input checked="" type="checkbox"/>
						<input type="checkbox"/>
						<input type="checkbox"/>
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How will you track your progress? Where will you find the information? How often will you check in?

**S M A T**

We will track our progress through several avenues. We will track it through our wholesale vehicles and obsolescence report. We will check it at the end of each week.

Potential Obstacles?

**A**

People forgetting to put parts in the vehicles and not giving the stock numbers to the parts department

Potential Solutions?

**A**

Putting a process in place where Stefan is communicating via email to the parts department each time we wholesale a vehicle.

**BOTTOM LINE!** What is the financial impact (expressed in dollars) of achieving your goal?

**S M R T**

We will reduce obsolescence to a respectable level. We currently have over \$50,000 in obsolescence, by the end of the year I am planning on us having a \$5,200

**CONGRATULATIONS!** You've accomplished your goal! You 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.

**S A**

I will continue to manage the obsolescence to make sure it doesn't get out of wack anymore. I will monitor it with the parts department. We will also continue to attach obsolescence to wholesale vehicles.