

## ACTION PLAN 1

**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?

My SMART goal is to increase our preowned kia vehicle inventory by twelve vehicles a month. This means that we will have an average of 36 preowned vehicles in stock at one time each month.

**BOTTOM LINE: Benefits of Achieving Your Goal**

**Consequences of Not Achieving Your Goal**

There are numerous benefits to achieving this goal. Firstly by achieving this goal we will increase our preowned vehicle turn, increase gross profit, increase our sales in the service and parts department as well as increasing our sales in the finance department. The consequences to not achieving this goal is that we will continue to have frozen preowned vehicle capital because vehicles are over priced and not vehicles that we sell well. This will also effect the service and parts department because other brands do not service here as much as our makes. Lastly, Kia gives us incentives and better deals on Kia extended warranties that we can use on our on brand kia vehicles. There has to be a mix of Kia and other make preowned vehicles however it shows that we sell more kia preowned vehicles.

When will you start?

I will start this goal October 1st of 2024

How will you gauge your progress? When? Using which metrics?

I will gauge this goal by simply counting the vehicles we have in stock that are not sold on the first of every month by walking onto the lot as well as using CDK/Dealertrack to see what vehicles are available. I can then measure if we are acquiring more Kia preowned vehicles and comparing them month to month.

What specific actions will you take to achieve your goal? Who can help you?

Specifically I will give each salesperson the duty of looking online on social media for vehicles that we can acquire. Secondly, I will spend more time looking online through ADESA to acquire more Kia vehicles. Lastly, I will look through our program AutoAlert that shows us opportunities of current customers in our database as well as service conquest customers that we can contact to try to get them to purchase a new vehicle and trade their vehicle in. The sales people will be critical to the success of my SMART goal. This will ensure that more people are actively looking for vehicles as well as generating sales based off of the clientele we already have.

#### Potential Challenges?

Potential challenges that I can forecast are that acquiring vehicles is time consuming and might take away time from sales peoples other duties. They also need the authorization to agree to a purchase price from a manager. Another challenge we will have are making sure that if vehicles are further away that we have people that can pick up those vehicles and have them arrive here not damaged. Having more inventory will also increase our floor plan interest.

#### Potential Solutions?

The best way to solve these potential challenges are by having all salespeople try this method of locating vehicles by themselves and if it is interfering with tasks that need to be completed daily than I will hire a person that does this as their job. A way to reduce any complications with damages will be to implement a printed inspection form that each driver will fill out when they pick up the vehicle. Our area is full of retired people that would love the opportunity to drive and pick up vehicles for minimum wage and we will use that. To make sure that vehicles are acquired at the right purchase price where we can generate a profit is by using our online vehicle trade in estimator that generates numbers based off of black book values. If our sales people/vehicle acquisition team uses this, our success rate will be much higher and if any changes need to be made than they can speak to a manager for authorization to increase or decrease values. Lastly, to combat our floorplan interest adding up considering we will have more vehicles we will make sure that if they are priced properly that we sell them quicker so we do not accumulate interest.