



HOMEWORK ACTION PLAN

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

Name <u>Owen Vanwie</u>	Class # <u>NADA 441</u>
Dealership <u>Bob Johnson Mazda</u>	Date <u>10/1/2024</u>

Current Situation or Challenge to be Addressed:	Overaged inventory		
Current Performance Level (include specific measure):	No strict turn policy, vehicles hit 100 days before sending to auction		
Goal (what do you want to achieve?):	74 Day strict turn policy		
Goal Performance Level (include specific measure)	Once vehicle hits 74 days old, ship to auction ASAP		
Goal Start Date:	10/1/2024	Goal End Date:	11/30/2024
First Check-in Date:	10/15/2024	Performance Objective:	Make sure that any vehicles over 74 days are shipped out
Second Check-in Date:	10/29/2024	Performance Objective:	Make sure vehicles are priced to sell according to age
Third Check-in Date:	11/12/2024	Performance Objective:	Price the cars correctly out of the gate
Fourth Check-in Date:	10/22/2024	Performance Objective:	Making sure we follow the policy and do not move off of it
How does your goal align with the dealers' vision?	Making sure we capitalize on every opportunity to make money		
What are the potential benefits of achieving your goal?	Making more money for the store by opening up more capital to buy more cars rather than having money tied up with aging cars not making us any money		
What are the potential	Could cause a floorplan expense issue or an inventory problem that could		

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consequences if you don't achieve your goal?	cost the store money
Why is the goal important to you?	I will be able to sell more cars, having them priced right will make them sell quicker
Potential Obstacles	Other managers not on board could cause pushback in the process
Potential Solutions	Show them the benefits of how it could make them and the store more money
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	The potential to make tens of thousands of more dollars !!!

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
Price car right on day 1	Inventory website (Vauto)	Used Car Manager	Sell car quicker	Day 1 of vehicle in inventory
Make sure to recon cars correctly and have correct photos online	Inventory website, photo booth	UC manager, inventory manager, photo guy	More leads on vehicle and sell quicker	Day 1-3 of vehicle in inventory
Accurate price changes as vehicle ages in \$500-\$600 increments	Inventory website	UC manager and inventory manager	Hopefully gain some action on a possible slow moving vehicle	Day 10-50 of vehicle
Finding cars that have a low market day supply to turn them quicker	Auction, curbs , regular trade ins, inventory website	UC Manager, Sales Manager	Going to be tough to find them cheap to make a lot on but hopefully will be	October 1st Start , October 30th check in and november 30th

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SPECIFIC ACTION/STEP	NECESSARY RESOURCE(S)	ACCOUNTABLE PERSON(S)	EXPECTED RESULT	START, END, & CHECKPOINT DATES
			able to make more money and turn inventory quicker	end date
As vehicle gets older price it to MMR	Manheim, vauto	UC Manager, Inventory manager	Sell cars before 74 days	Day 46-74
Ship to Auction	Auction, vauto	Inventory manager, UC manager	Following hard turn policy and opening up room for more inventory	Day 75 of vehicle in inventory
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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.

Implement a written process that must be followed at all times with no exceptions, no bending on the rules for any reason . Weekly meetings to go over inventory with the GM to ensure the process in place in being followed

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

Weekly meetings to go over new process, can be a part of our already weekly meeting to go over the numbers for sales, service, F&I and parts

Sponsor Signature: _____