



HOMEWORK ACTION PLAN

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

Name	Luis Perez	Class #	N441
Dealership	Alberic Colon	Date	9/9/24

Current Situation or Challenge to be Addressed:	reduce aged used car inventory enter text.		
Current Performance Level (include specific measure):	40% of the inventory over 45 days, selling 50 unit monthly		
Goal (what do you want to achieve?):	Reducing aged inventory over 45 days to 20%		
Goal Performance Level (include specific measure)	Maintain the 50 units and 20% aged inventory over 45 days		
Goal Start Date:	9/10/24	Goal End Date:	1/15/24
First Check-in Date:	10/10/24	Performance Objective:	Reduce inventory over 45 days to 35%
Second Check-in Date:	11/11/24	Performance Objective:	Reduce inventory over 45 days to 30%
Third Check-in Date:	1/10/24	Performance Objective:	Reduce inventory over 45 days to 25%
Fourth Check-in Date:	1/15/24	Performance Objective:	Reduce inventory over 45 days to 20%
How does your goal align with the dealers' vision?	By having new inventory and better true turn for achieving a lower cost		
What are the potential benefits of achieving your goal?	Cash , customer retention, higher profit with lower cost		
What are the potential consequences if you don't achieve your goal?	Low sales performance in sales, investing too much on inventory , customers buying elsewhere instead of here and obligating to discount to make the sale.		



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Why is the goal important to you?	Cost of unit of 45 days or more is close to \$200 a day and will up the cost and lower the profit you'll want.
Potential Obstacles	The interests going up on the market and prices increasing and getting carried away on inventory.
Potential Solutions	Dealer needs more marketing on social media first, give training to salesman and creating a guide on how to sell as a group for each vehicle and emphasize on the 45 days aged inventory.
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	Cost per units per day should be \$38.57 in stock. Dealer has it at \$189.32. dealer is losing money per unit that are 45 days or older.



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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.

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SPECIFIC ACTION/STEP	NECESSARY RESOURCE(S)	ACCOUNTABLE PERSON(S)	EXPECTED RESULT	START, END, & CHECKPOINT DATES
Marketing 100%	Budget, specified personnel only for this and all the tools.	Marketing team	Exposure everywhere, shown inventory leading to more sales and profit	Start in 1/9/24 End in 11/9/24
Emphasize on cars older than 45 days	Sales team, get pricing correct and a plan	Sales manager and F&I	Moving inventory more quickly without focusing in big profit, just turns.	Start 9/1/24 End till old inventory is within guidelines hopefully on November
Pricing	Market book, competitive prices	Sales manager and team	Optimize turn rate and increase overall sales	9/1/24 Till NADA guidelines on aged car inventory
Online inventory sales for old inventory	Bdc, easy accessing site and transparency	Marketing manager and team	Enhance website, more accessible and more inquiries	9/1/24 making weekly check ups
Promotions and bonuses	Having bundle buys and include service maintenance	Promotions manager	Increase interest in selling them accounting aged value	9/1/24 till 10/1/24 Bi weekly
Exposure on dealer events	Bring the old inventory to big events with better prices than competition	Event coordinator	Increase mobility and new clientele for future sales	9/1/24 only for events that are favorable in months or the year.
Connect with banks to offer different rates and options to clients	Partnerships with institutions and analyzing everything	Finance manager	Improve financing options for easier buy and experience	9/1/24 Till NADA guidelines on aged car 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.

Now having all the guidelines and tools to have a ton of exposure and easier buying process, better team communication and better pricing on aged car inventory we will succeed on a more efficient turn rate and better decisions when choosing the right vehicles for inventory purposes lowering cost, higher sales and most importantly better profits

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

By monitoring each part of the plan, making sure it is applied on each part of the goal, the dealer can assure to reduce the car aged inventory to NADA guidelines for the better of the dealer and its vision too.

Sponsor
Signature:
