



HOMEWORK ACTION PLAN

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

Name <u>Ron H Dakan</u>	Class # <u>N447</u>
Dealership <u>North Star</u>	Date <u>10/23/2024</u>

Current Situation or Challenge to be Addressed:	Getting our dead units sold		
Current Performance Level (include specific measure):	Old and dead are at \$263,732 and the total water dollars are \$67,934		
Goal (what do you want to achieve?)	Sell our dead and old age units in an effective manner		
Goal Performance Level (include specific measure)	We need the old and dead to be at \$100,000 and the water dollars to be under \$15,000		
Goal Start Date:	10/23/2024	Goal End Date:	12/31/2024
First Check-in Date:	10/31/2024	Performance Objective:	Get 25% of dead units sold
Second Check-in Date:	11/30/2024	Performance Objective:	Get 50% of dead units sold and prevent old from getting to dead
Third Check-in Date:	12/15/2024	Performance Objective:	Have 50% of water dollars off the books
Fourth Check-in Date:	10/30/2024	Performance Objective:	Inventory is clean and keep the ball rolling
How does your goal align with the dealers' vision?	We need to have a 90 day policy on all vehicles		
What are the potential benefits of achieving your goal?	Our gross will improve, and we will have mostly fresh units		
What are the potential consequences if you don't achieve your goal?	Losing tons of gross and potential customers		

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Why is the goal important to you?	It will make our store look a lot better physically, as well as on paper we will be able to improve our gross
Potential Obstacles	We own some of the aged units for to much and will have to take a hit
Potential Solutions	Use multipule auctions/wholesalers
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	Click or tap here to enter text.

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
Use auctions to get dead inventory done	ACV, Openlane, Manheim, local auctions	Used Car manager, General manager	Lose some money up front, but get the books clean	10/23/24 - 12/31/24 Check every week
Put spiffs on old units for salesman	Spiffs	General manager, used car manager	Move the units the salesman avoid for low gross quicker	10/23/24 - 12/31/24 Check every month
Purchase cars at the correct market value	All managers agreeing on the ACV	Used car manager, General manager, Finance manager (backup sales manager)	More gross	10/23/24 - 12/31/24 Check every deal
Price cars at market value, not based on cost	First Look	Used car manager	Good ACV on all trade-in's	10/23/24 - 12/31/24 Every day
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Click or tap here to enter text.				

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.

We will keep the metrics on FirstLook to make sure the trades are being evaluated correctly, as well and being priced in the market correctly without looking at the cost of the vehicle.

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

We have manager meetings planed between the 3 of us, and we will continue to monitor all of the FirstLook metrics on a monthly basis.

Sponsor Signature: _____