



HOMWORK ACTION PLAN

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

Name Lilly Jimenez Class # N448
 Dealership Classic Chevrolet OKC Date 11/1/2024

Current Situation or Challenge to be Addressed:	Need to improve the financial health of our Pre-owned Department by increasing both Inventory Turn Rate and also Front End Gross																																																																																																																														
Current Performance Level (include specific measure):	Pre-owned Department -our Current Inventory Turn Rate is 8.3 Pre-owned Department-our current Front End Gross PUVR is \$1,623																																																																																																																														
Goal (what do you want to achieve?)	I would like to set a goal for our used car department to increase both: The Inventory Turn Rate & and also The Average Front End Gross Profit PUVR																																																																																																																														
Goal Performance Level (include specific measure)	<p>My goal is to increase the Pre-owned Department's current Inventory Turn from 8.3 to 10 and also to increase our current front end gross PUVR from \$1,623 to \$1,800 by the end of April 30th, 2025.</p> <p>(Turn analysis for our Pre-owned inventory) CLASSIC CHEVROLET OKC- PRE-OWNED DEPARTMENT - TURN ANALYSIS</p> <table border="1"> <thead> <tr> <th colspan="2">Current Data</th> <th colspan="2">NADA ACADEMY</th> </tr> </thead> <tbody> <tr> <td>Pre-Owned Retail Deliveries YTD (units)</td> <td>267</td> <td></td> <td></td> </tr> <tr> <td>Month of Year</td> <td>8</td> <td></td> <td></td> </tr> <tr> <td>Average # Retail Units Delivered Per Month</td> <td>33</td> <td></td> <td></td> </tr> <tr> <td>Total # Units Currently in Inventory</td> <td>48</td> <td></td> <td></td> </tr> <tr> <td>Months Supply "In Units"</td> <td>1.4</td> <td></td> <td></td> </tr> <tr> <td>CURRENT Inventory Turn Rate</td> <td>8.3</td> <td></td> <td></td> </tr> <tr> <td>CURRENT Average Front End Gross Profit PUVR</td> <td>\$ 1,623</td> <td></td> <td></td> </tr> <tr> <td>CURRENT Monthly Gross Profit</td> <td>\$ 54,168</td> <td></td> <td></td> </tr> <tr> <td>CURRENT Yearly Front End Gross Profit Total</td> <td>\$ 650,012</td> <td></td> <td></td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th colspan="2">Projections</th> </tr> </thead> <tbody> <tr> <td>10</td> <td>PROJECTED Inventory Turn Rate</td> </tr> <tr> <td>\$ 1,800</td> <td>PROJECTED Average Front End Gross Profit PVR</td> </tr> <tr> <td>40</td> <td>PROJECTED Monthly Units Delivered</td> </tr> <tr> <td>\$ 72,000</td> <td>PROJECTED Monthly Gross Profit</td> </tr> <tr> <td>\$ 17,832</td> <td>PROJECTED Monthly Gross Profit Variance</td> </tr> <tr> <td>\$ 864,000</td> <td>PROJECTED Yearly Front End Gross Profit Total</td> </tr> <tr> <td>\$ 213,989</td> <td>PROJECTED Annualized Front End Gross Profit Variance</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th colspan="4">Additional Income</th> <th>Monthly</th> <th>PROJECTED</th> <th>Yearly</th> </tr> </thead> <tbody> <tr> <td colspan="4">Current Used Vehicle F&I Average PVR</td> <td>7</td> <td>Additional Units</td> <td>84</td> </tr> <tr> <td colspan="4"></td> <td>\$ 5,439</td> <td>F&I Increase</td> <td>\$ 65,268</td> </tr> <tr> <td>Reconditioning PVR</td> <td>1175</td> <td>X 60% Profit</td> <td>\$ 705</td> <td>\$ 4,935</td> <td>Reconditioning Increase</td> <td>\$ 59,220</td> </tr> <tr> <td colspan="4">Current Hard Pack</td> <td>\$ 4,900</td> <td>Hard Pack Increase</td> <td>\$ 58,800</td> </tr> <tr> <td colspan="4">Other (DOC Fee, Service Charge, etc)</td> <td>\$ 4,193</td> <td>Other</td> <td>\$ 50,316</td> </tr> <tr> <td colspan="4"></td> <td>\$ 19,467</td> <td>Total Additional Income</td> <td>\$ 233,604</td> </tr> <tr> <td colspan="4"></td> <td>\$ 17,832</td> <td>Front End Variance (from above)</td> <td>\$ 213,989</td> </tr> <tr> <td colspan="4"></td> <td>\$ 37,299</td> <td>Total Variance</td> <td>\$ 447,593</td> </tr> <tr> <td colspan="4"></td> <td>\$ 91,467</td> <td>Total Projected Gross (Variance + Current)</td> <td>\$ 1,097,604</td> </tr> </tbody> </table>	Current Data		NADA ACADEMY		Pre-Owned Retail Deliveries YTD (units)	267			Month of Year	8			Average # Retail Units Delivered Per Month	33			Total # Units Currently in Inventory	48			Months Supply "In Units"	1.4			CURRENT Inventory Turn Rate	8.3			CURRENT Average Front End Gross Profit PUVR	\$ 1,623			CURRENT Monthly Gross Profit	\$ 54,168			CURRENT Yearly Front End Gross Profit Total	\$ 650,012			Projections		10	PROJECTED Inventory Turn Rate	\$ 1,800	PROJECTED Average Front End Gross Profit PVR	40	PROJECTED Monthly Units Delivered	\$ 72,000	PROJECTED Monthly Gross Profit	\$ 17,832	PROJECTED Monthly Gross Profit Variance	\$ 864,000	PROJECTED Yearly Front End Gross Profit Total	\$ 213,989	PROJECTED Annualized Front End Gross Profit Variance	Additional Income				Monthly	PROJECTED	Yearly	Current Used Vehicle F&I Average PVR				7	Additional Units	84					\$ 5,439	F&I Increase	\$ 65,268	Reconditioning PVR	1175	X 60% Profit	\$ 705	\$ 4,935	Reconditioning Increase	\$ 59,220	Current Hard Pack				\$ 4,900	Hard Pack Increase	\$ 58,800	Other (DOC Fee, Service Charge, etc)				\$ 4,193	Other	\$ 50,316					\$ 19,467	Total Additional Income	\$ 233,604					\$ 17,832	Front End Variance (from above)	\$ 213,989					\$ 37,299	Total Variance	\$ 447,593					\$ 91,467	Total Projected Gross (Variance + Current)	\$ 1,097,604
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Goal Start Date:	11/4/2024	Goal End Date:	4/30/2025
First Check-in Date:	11/4/2024	Performance Objective:	Meeting with Used car manager and General sales manager to go over our current data (the above Excel sheett) of our current numbers of our used car deparment. I will then propose the projection to increase our Inventory turn rate from 8.3 to 10. I will also present my projection to increase the Average Front end gross PUVR from \$1,623 to \$1,800. I will go into details explaining the monthly variance that we can achieve if these goals are met which will be \$37,299 monthly and the annual variace we can achieve would be \$447,593. Our goal is to increase our average Front end gross PUVR an additional \$177.
Second Check-in Date:	11/6/2024	Performance Objective:	Will meet with used car manage & General sales manager and present 6 different methods to Improve turn:1) in-demand inventory,2) sourcing inventory, 3)pricing stratify, 4)investment quality,5)reconditioning and 6) wholesale *Since 80% of total business comes from 20 miles radius-I will have our used car manager moves

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			<p>his desk to the service drive and he will appraise at least 20% of every service customers that come in starting on 11/4/1024. He will provide the offer letters/appaisals to the customers when they leave our dealership. We will monitor the top 10 pre-owned sellers in our market and if our customers have any of these top 10 vehicles,our used car manager will actively engage these customers and present offers right from our service drive, then follow up with email, phone calls, and texts etc. By acquiring these high demand vehicles we will have a great chance to increase our front end gross when we sell. The goal is to increase another \$177 for the front end gross PUVR</p> <p>1) Go over In-Demand inventory: Go over the top 10 pre-owned sellers in our market with 35 miles from our dealership that are 7 years old and newer. Have a plan to look over our own customer base from both sales and service to search for these vehicles. Reach out to customers to make offers for their vehile. Also, the more in-demand used inventory we maintain we will gain on the more Front end Gross Profit OVR</p> <p>2)SOURCING our inventory: Generate a appraisal reports and leave the</p>
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			<p>reports in the vehicle at the service delivery. We need to ask : What will I want in stock?How much will I pay to acquire these vehicles?</p> <p>In order for us to have a healthy inventory, 60 % of ur inventory needs to be 30 days or newer. Fresh inventory will give us a greater chance to have more gross at the front end PUVR. This will also improve our turn rate</p> <p>3) Pricing Strategy: -How will I price those cars? - Have a written pricing stratify -Sell the cars that is the worst investment in our used car department By pricing our vehicle strategically we will more than likely have a solid plan of achieving another \$177 increase in front end Gross per PUVR which will get us to the goal of increasing our front end Gross PUVR to another \$447,593 annually</p> <p>4) Investment quality: Look at our 5 poorest pre-owned investments. Come up with exit plan for these vehicles. These vehicles put both Inventory turn rate and Gross PUVR in jeopardy and they will deter us from achieving our goal of obtaining an extra \$447,593 in front end Gross annually</p> <p>5)Reconditioning: Our goal</p>
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			is to be front line ready in 72 hours. However, I would like to have a picture of the vehicle on our website as soon as we acquire it. 6)Wholesale:Have a strategy to wholesale or inventory. Get familiar with Immediate Wholesale and Aged Wholesale. The NADA Guide is 30%. It costs too much to recon Since our average Reconditioning cost PUVR is \$1,175
Third Check-in Date:	11/22/2024	Performance Objective:	Review our Martket day supply.This is the foundation for used car inventory. The lower our Market day supply the more likely that I will have success in used vehicle operation
Fourth Check-in Date:	12/13/2024	Performance Objective:	-Need to make sure that each of the managers are performing the detailed tasks that we implemented. Make sure sales manager, General sales manager as well as used car manager have strategic Exit plans for vehicles that aren't in high demand in our market . Check the front end gross PUVR weekly.
How does your goal align with the dealers' vision?	By achieving our goal of increasing our monthly front end Gross PUVR with an additional \$40,000 means we will continue to grow our used car department. My goal is to be budgetted to hire another used car manager by 1/2024, and with the goal of increasing Gross of \$40,000 monthly we can add more personnel such as more used car consultants to the used car department. My goal is to have an Acquisition manager who will work full time at the serive drive. The goal is to grow our		

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	dealership both in personnel and gross profit.
What are the potential benefits of achieving your goal?	<p>-Our dealership financial will be healthier and we can add more personnel. We will build a long lasting relationships with our current customers.</p> <p>-Will be able to recruit well-experienced sales consultants</p> <p>-Will be able to do more marketing with our Hispanic, Asian markets</p>
What are the potential consequences if you don't achieve your goal?	-If we don't achieve these goals, Our used car department will not be able to support the new car department efficiently. If we are not able to grow our used car inventory just from our own base of customer means we will miss every opportunity to sell new vehicles to our current customers. This means that we have a high risk of losing our customer base to the competitors.
Why is the goal important to you?	Moving to Oklahoma from Texas a year and half ago after purchasing this dealership, my husband & I had a vision of growing this dealership to be the number one dealership in Oklahoma city. If our used car department can achieve these 2 goals, we will definitely be able to grow and recruit a highly quality sales staff by offering much greater financial incentives
Potential Obstacles	Having my managers continue to monitor closely each week as they follow the plans and strategies that I presented during all of our meetings especially the meeting on 11/6/24
Potential Solutions	Explain to all managers the importance for us to focus on increasing the front end gross of our used car department will definitely have a great impact on the financial health of our dealership. I will print out in bold what our goals are and the strategic steps which we covered in the managers meeting on 11/6/2024. I will hold everyone accountable for the goals that we set for ourselves to accomplish We need to constantly keep in mind of the end goal for our used car department for the last day of the April 2025
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	To gain close to \$450,000 in Front End Gross annually for the used car department will provide our dealership more opportunities to expand and grow in the Oklahoma city market. We would be able to advertise aggressively and also getting more involved with the community by sponsoring non-profit organizations to help the less fortunate.

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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.

SPECIFIC ACTION/STEP	NECESSARY RESOURCE(S)	ACCOUNTABLE PERSON(S)	EXPECTED RESULT	START, END, & CHECKPOINT DATES
-Set up meeting with salesmanager/GS M/used car manager to ask our used car manager to move his desk to the service drive on M/W/F to identify the top 10 pre-owned sellers in our market within 35 miles around our dealership	-vAuto -Automotive mastermind -Google sheet	-Used car manager -Myself -General sales manager	We will identify which cutomers have these top 10 pre-owned vehicles and our used car manager will actively contact these customers with offer. Will have a pricing strategy for the trade of our customers' current vehicle to a new one at our dealership	Start: 11/4/24 End 4/30/2025 Checking dates: every Friday from date 11/4/24 till 4/30/25
-Set up meeting on Monday 11/4/24 to go over the goals that I would like to achieve in the used care department : which is to increase our turn rate from 8.3 to 10 and to increase our average Gross PUVR from \$ 1623 to \$1800 by the end of April 2025	-Presenting the current Data and the Projections data for our Used car department in an excel sheet -vAuto	-Used car manager -General sales manager -Myself	Both used car manager, General sales manager & myself will track the sales log daily for used cars sold, our wholesale log as well as the used car acquisition log to make sure our plans are in place	Start: 11/4/2024 End: 4/30/25 Checkpoint date: Every 2 weeks
-Meeting with used car manger about the	CDK CDK Service	Used car manager -Myself	-For the month of November 2024 We need to	11/11/24 End: 4/30/25 Checkpoint date:

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SPECIFIC ACTION/STEP	NECESSARY RESOURCE(S)	ACCOUNTABLE PERSON(S)	EXPECTED RESULT	START, END, & CHECKPOINT DATES
Appraisal reports. Our goal to have our used car manager bid at least 20% of our service vehicles.	Automotive mastermind -share google sheet of all clients that we provided approval -Xtime	-Internal RO service advisor	provide At least of 20% of our service customer vehicles with Appraisal reports. The percentage will increase to 25% -30%as we approach go the month of April 2025	Every week on Wednesday and follow up with customers that received the appraisals from us via email/phone/texts
Meeting with General Sales Manager & Used car manager about Pricing strategy	vAuto Excel	Used car manager Myself General sales manager	Pricing strategies for : the vehicles that we acquired that are on the top 10 pre-owned sellers in our maker , we need to set a goal to target the front end gross PUVR for these high demand vehicles to be at \$1,800 right away	Starting: 11/11/24 End : 4/30/25 Checking point dates: every other Friday
Meeting every Monday to go over service appointments for the week to prepare appraisal reports for vehicles that will be here for this week. Used car manager will greet the service customers on the service drive and provide the trade in values for their	Xtime CDK	Service drive manager Used car manager Myself Service advisors Sales consultants	We will present the appraisal value of customer cars and have a sales consultant present the newer model and the new payments	Starting: 11/11/24 End : 4/30/25 Checking point dates: every other Monday

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SPECIFIC ACTION/STEP	NECESSARY RESOURCE(S)	ACCOUNTABLE PERSON(S)	EXPECTED RESULT	START, END, & CHECKPOINT DATES
vehicles				
Meeting with used car manager to evaluate the 5 poorest pre-owned investment and design an exit plan for these vehicles. Also, park these 5 vehicles at the front so customers will spot them easily	vAuto Shared google sheet	Used car manager Porters Myself	Effective & strategic weekly Exit plans for these 5 vehicles	Starting: 11/11/24 End : 4/30/25 Checking point dates: every other Monday
-Meeting to re-evaluate of used car inventory. We will go over the exit plan for aged vehicles on a weekly basis	vAuto -Autotrade -Shared google sheet of our currently inventory, purchased units	Used car manger Myself	By getting ahead with the future plan of our aged units we will improve our turn rate. We will have a better chance of making more frotn end gross if we maximize our fresh inventory	Starting: 11/11/24 End : 4/30/25 Checking point dates: every other Monday

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.

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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.

- 1) Weekly meeting with our sales manager, used car manager and General Car Manager to keep reviewing the 6 strategic ways to improve our turn rate for used car department.
- 2) Daily sales log review of the Front end Gross for every used car vehicle. I will be averaging the front end gross on a weekly basis and if our Front end gross falls lower than the average goal for end of each month PUVR then we will re-evaluate the used car inventory as well as our daily plans. We will re-exam the top 10 pre-owned vehicles in our market within 35 miles around our dealership that are 7 years old and newer. I will print out this sheet of the 10 high demand vehicles and place it on top of every manager's desk.
- 3) We will always have a strategic exit plan when we acquire any vehicle through new car trade in
- 4) Having a quick review of our inventory every morning will give us a strategic plan of the vehicles that need to be at the front of the entrance of our dealership so every customer will see these vehicles first.
- 5) Meeting at least once a week with my fixed Ops director to make sure that the service advisors continue to be highly involved with presenting the appraisal reports to every service customers. I Will personally deliver bird dog checks instantaneously as soon as our service Advisors got the service customers to purchase a vehicle and trade in their existing vehicles. This will create an instant gratification for our service advisors. These incentives will motivate our service advisors to continue to deliver every appraisal report to our service customers.

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

- 1) Meeting with General sales manager, new car manger, used car manger and the Dealer to go in details on how we can slowly move the needle on both inventory turn and front end gross PUVR
- I will present this below information. RED color is what we want to get away from and Green color is what we aim for which is also our final goal. Showing my team the Interim Goal of what we need to achieve at the end of each month from November 24 till April 2025 will help our managers approach the end of month goal more efficiently. By implementing and following the steps each week so that we can meet the end result for each month. These goals will take 6 months of focus along with implementing and following the new and strategic plans so that by the end of April 2025 we will achieve our big GOAL



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CLASSIC CHEVROLET OKC PRE-OWNED DEPARTMENT- goals for turn rate & front end Gross PUVR							
CURRENT TURN RATE	8.3						
PROJECTED TURN RATE by 4/31/25	10						
VARIANCE	1.7						
CURRENT AVERAGE FRONT END GROSS PUVR	\$1,623						
PROJECTED AVERAGE FRONT END GROSS PUVR by 4/31/25	\$1,800						
VARIANCE	\$177						
INTERIM GOAL							
BY END OF	NOV-2024	DEC-2024	JAN 2025	FEB 2025	MAR 2025	APR 2025	
TURN RATE	8.6	9	9.3	9.6	9.8	10	End goal met
AVERAGE FRONT END GROSS PUVR	\$1,650	\$1,675	\$1,690	\$1,720	\$1,760	\$1,800	End goal met
Sponsor Signature: _____ Dorian Jimenez _____							

Sponsor Signature: _____