



HOMEWORK ACTION PLAN

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

Name <u>Jeremy Myers</u>	Class # <u>N447</u>
Dealership <u>Jaguar</u>	Date <u>11/1/2024</u>

Current Situation or Challenge to be Addressed:	I want to increase the monthly sales of the used car department.		
Current Performance Level (include specific measure):	In the month of September, we sold 29 used cars.		
Goal (what do you want to achieve?)	My goal is to raise the sales of the used car department to 35 cars for the month of November and December.		
Goal Performance Level (include specific measure)	-By acquiring more cars at the auction and raising our inventory amount from 65 cars in stock to 75 cars. - Price all used cars on a more aggressive turn schedule.		
Goal Start Date:	11/4/2024	Goal End Date:	12/31/2024
First Check-in Date:	11/11/2024	Performance Objective:	Make sure that we have started acquiring the necessary amount of cars from the auction.
Second Check-in Date:	11/23/2024	Performance Objective:	Make sure inventory levels have reached 75 cars.
Third Check-in Date:	12/2/2024	Performance Objective:	Make sure that we are continuing to acquire cars from the auction.
Fourth Check-in Date:	12/16/2024	Performance Objective:	Make sure that used cars are being marked down in a timely manner to ensure quicker sales.
How does your goal align with the dealers' vision?	Continuing to find ways to grow all departments of the dealership.		
What are the potential	Growing the used car department will benefit all areas of the dealership.		

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benefits of achieving your goal?	It will allow service to have more cars to service. It will give the F&I department more opportunities to make profit.
What are the potential consequences if you don't achieve your goal?	We run the risk of losing money on all the extra cars we bought to increase our inventory if we don't raise monthly sales.
Why is the goal important to you?	It is important to me because growing the used car department will allow my employees to make more money.
Potential Obstacles	Being able to acquire enough cars through the acution.
Potential Solutions	Target customer cars that are in service and try and acquire them for inventory.
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	We average \$6,117 gross profit per used car transaction that would increase used car gross profit by \$73,404 over the 2 month period.

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
Acquire more cars at the auction for inventory	Manheim Auction	Used car manager	Purchase 5 cars a week at the auction.	Weekly acution reports.
Adjust used car prices on a more aggressive turn schedule	Vauto	Used car manager	Adjust used car pricing based on market %	Check weekly reports to see where used cars rank in the market.
Propose offers to buy customer cars that are in for service	Service department	Sales staff / used car manager	Offer appraisals for every customer that is in for service.	Run daily reports to see what customers are in for service each day.

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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.

Continue to monitor inventory levels to ensure that they stay where they need to be.
And check on used car market % weekly.

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

Have a weekly meeting with used car manager to go over inventory.

Sponsor Signature: _____