



HOMEWORK ACTION PLAN

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

Name Austen Iverson Class # N448

Dealership Iverson Chrysler Center Date 11/7/2024

Current Situation or Challenge to be Addressed:	Legacy mindset of holding a UV forever, until it's retailed. Montly write downs, Packs, floorplan indefintely. Coupled with 2.5 months supply.		
Current Performance Level (include specific measure):	Begun with 2.5 months UV inventory & 60% of inventory over 120 days old.		
Goal (what do you want to achieve?)	Stock less, gross more, higher GROI.		
Goal Performance Level (include specific measure)	Rolling 30 stock, 90 days hard turn.		
Goal Start Date:	9/1/2024	Goal End Date:	4/1/2025
First Check-in Date:	11/1/2024	Performance Objective:	Have we achieved rolling 30 and 150 day hard turn?
Second Check-in Date:	12/1/2024	Performance Objective:	Implement profit time, once inventory is straight. This is being done currently, we will be onboarded prior to December 1.
Third Check-in Date:	1/1/2025	Performance Objective:	Have you priced according to Profit Time? What deviations and why? Are we still rolling 30 and 150 hard turn?
Fourth Check-in Date:	4/1/2025	Performance Objective:	Still rolling 30 and 150 hard? What are our grosses now that we've had Profit Time for 4 full months? If improvement, let's change hard turn to 120. Then, measure, 90.
How does your goal align with the dealers' vision?	Vision is to operate our dealership with capital effeciency and implement industry best practices to drive profitability.		

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What are the potential benefits of achieving your goal?	Higher GROI. More money, less cost, more profit.
What are the potential consequences if you don't achieve your goal?	Making good grosses, but having unneeded costs, which lowers profitabiliity.Current GROI is 45%.
Why is the goal important to you?	Because I want to change the way we've done business for 76 years, by making 'the machine' more profitable.
Potential Obstacles	I've already overcome the management's buy-in. I worked for about 6 months to get to where we're at today, which is currently rolling 30 (at one dealership) and none over 150.
Potential Solutions	Click or tap here to enter text.
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	GROI from 45% to 140%. 90 cars at \$28,000 a piece, is \$2,520,000. Total 2025 UV gross should be 140% of this, or \$3,528,000+

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
Rolling 30 stock	Sourcing UV Inventory	Mark Halvorson/AJ Bauer	Appropriate stock, no dip in sales. Less selling cost, more department profitability.	Today
150 day hard turn	Pricing diligence, know when to take the deal.	Mark Halvorson/AJ Bauer	Not becoming underwater as deep as we have in the past.	Today
No using writedown	Eliminate the pack!	Mark Halvorson/AJ Bauer/Accounting	Increased gross in the UV Dept. Bring all packs back in to top gross as month end.	Today.

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Profit Time	Money to purchase, time to learn, diligence in using	Mark Halvorson/AJ Bauer	Increased gross front PVR	December 1st
Decrease Hard Turn to 120 days	Accountability	Mark Halvorson/AJ Bauer	Decreasing amount underwater	April 1st
Decrease Hard Turn to 90 days	Accountability	Mark Halvorson/AJ Bauer	Decreasing amount underwater	August 1st '25
Click or tap here to enter text.	Click or tap here to enter text.	Click or tap here to enter text.	Click or tap here to enter text.	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.

Creating a customized report that updates real-time and sends daily updates to ensure we're on track.

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

We have been having ' Time to Front Line & Hard Turn' Meetings every other week for about 3 months now. We're in a good position to pivot to running it as described above.

Sponsor Signature: _____