SWOT/SMART GOAL

Pre-owned Vehicle:

The goal is to increase sales of pre-owned vehicles by reaching out to other market areas and keep the profit margin the same or higher. Currently we do 50 to 60 vehicles a month and we would like to get close to 70 to 80 vehicles in the next 2 quarters (6 months).

The challenge has been the lack of space and a good amount of trade in vehicles has been wholesaled. The new building will allow us to keep more trade in vehicles in stock and build up the online presence on social media.

1. Add better quality vehicles to inventory
2. Train manager and sales team in customer relation to increase profitability
3. Build strong presence in social media and expand our customer base.
4. Track the pre-owned vehicles in the service dept. Identify the challenges service have and reduce the time to lane.
5. Effective two-way communication to maintain morale.


Making sure that the employee morale is high cause that will affect the performance and well-being of employees.

The market challenges are interest rate and the cost of marketing.

# SWOT Analysis

**Subject:** PRE-OWNED VEHICLE

| Strengths (+) | Weaknesses (−) |
|---|---|
| INVENTORY<br><br>VOLUME<br><br>GROSS PROFIT | LIMITED TECHNICIAN<br>AFFTECTING TIME TO LANE<br><br>LOT SIZE<br>NOT HAVE ENOUGH AREA TO SHOW / DISPLAY THE PREOWNED VEHICLES<br><br>SMALL TEAM OF SALES<br><br>FLOORING |
| REACHING OUT TO OTHER MARKETS<br><br>MOVING TO A BIGGER LOCATION<br><br>KEEP MORE TRADES TO MAKE MORE PROFIT. | NOT BEING ABLE TO MOVE YOUR INVENTORY<br><br>COST OF MARKETING<br><br>SUPPLY OF GOOD INVENTORY<br><br>IF THE INTEREST RATES DON'T DROP AS THE TREND CONTINUES. |
| **Opportunities (+)** | **Threats (−)** |

Write your goal statement:

Tighten up the retail timeframe.
Retail more vehicles earlier in their lifecylce.
trim your cost structure

These best practices have proven to help dealers slow, if not reverse, some of the current market forces that are causing sales velocity and profitability problems for our peers. We are taking steps to improve our results.