



## HOMEWORK ACTION PLAN

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

Name	Kenny Quinn	Class	#	367
Dealership	Germain Cadillac	Date		11/20/2020

Current Situation or Challenge to be Addressed:	60 day turn		
Current Performance Level (include specific measure):	8.5% of used inventory over 60 days		
Goal (what do you want to achieve?)	0-2% over 60 days at ant given time		
Goal Performance Level (include specific measure)	2% or under used inventory over 60 days		
Goal Start Date:	12/1/2020	Goal End Date:	1/3/2021
First Check-in Date:	12/7/2020	Performance Objective:	Under 6%
Second Check-in Date:	12/21/2020	Performance Objective:	Under 5%
Third Check-in Date:	12/31/2020	Performance Objective:	Under 4%
Fourth Check-in Date:	1/3/2021	Performance Objective:	2% or under
How does your goal align with the dealers' vision?	Dealers vision is a hard turn at 60 days outside of loaner cars. This plan fits perfectly with the dealers vision		
What are the potential benefits of achieving your goal?	Better turn rate, higher gross profits, more available income for additional purchases. Less wholesale loss.		
What are the potential consequences if you don't achieve your goal?	Slow turn, high wholesale loss, low gross profits, captail tied up.		
Why is the goal important to you?	Once these cars become 60 days plus the loss is huge, not to mention sometimes a customer is given way too much for there trade to put a		

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	deal together.
Potential Obstacles	Me :)
Potential Solutions	2nd set of eyes on every car over 50 days. Turn the pricing over to someone else at day 50
<b>BOTTOM LINE!</b> Financial Impact of Achieving Your Goal (expressed in dollars)	The average car over 60 days that is wholesaled is a \$2040 loss. Currently we have 6 cars over 60 which would be \$12,240 loss on cars over 60 days.  Zero cars over 60 would be an annual increase of \$146,880 plus finance, pack, doc etc etc

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
Weekly inventory reviews	V auto	Kenny Quinn	View all inventory once a week	11/20/2020
Weekly price changes based on aged, SRP's and VDP's	V auto	Kenny Quinn	Weekly price changes	11/22/2020
Pictured and priced on day one	V auto Photographer	Kenny Quinn Patrick Rafferty	Daily pricing and photos on every used car	11/23/2020
Second set of eyes at day 50	V auto	Kenny Quinn Dan Poli	Day 50 Dan will reprice all inventory over 50 days	12/01/2020
Auction sites	Smart auction OVE	Kenny Quinn Steve Bean	Start posting cars at day 40 on the wholesale market	Started
Live auction	Manhiem Ohio	Steve Bean	Send all units	Started

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	Pre CR's by manheim express	Rich Kelley	over 60 to the live auction with the attention of selling.	
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.

It all starts with getting the car online prices and pictured, after that the weekly price adjustments, review information in V auto buckets, have three different people monitoring it plus the corporate team.

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

N/A

Sponsor Signature: \_\_\_\_\_