



## HOMEWORK ACTION PLAN

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

|   |                       |
|---|-----------------------|
| Name <u>Jim Urban</u>                     | Class # <u>N379</u>   |
| Dealership <u>Meade Lexus of Lakeside</u> | Date <u>7/23/2021</u> |

|   |  |                        |                                     |
|---|--|------------------------|-------------------------------------|
| Current Situation or Challenge to be Addressed:                     | Video for all vehicles in stock- video is an added value that will make our dealership different from local competition. |                        |                                     |
| Current Performance Level (include specific measure):               | Current 70% - 86 of 123 preowned have video.   |                        |                                     |
| Goal (what do you want to achieve?)                                 | 100% video for all vehicles within 3 days online   |                        |                                     |
| Goal Performance Level (include specific measure)                   | Click or tap here to enter text.   |                        |                                     |
| Goal Start Date:  | 8/2/2021   | Goal End Date:         | 9/30/2021                           |
| First Check-in Date:  | 8/13/2021  | Performance Objective: | 75% video of every vehicle in stock |
| Second Check-in Date:   | 9/3/2021   | Performance Objective: | 85% video of all preowned in stock  |
| Third Check-in Date:  | 9/17/2021  | Performance Objective: | 95% video of all preowned in stock  |
| Fourth Check-in Date:   | 9/30/2021  | Performance Objective: | 100% video of each vehicle in stock |
| How does your goal align with the dealers' vision?                  | Will help add value to our vision of being the most trusted local dealer serving our community.                          |                        |                                     |
| What are the potential benefits of achieving your goal?             | Transparency during the research period for most online customers  |                        |                                     |
| What are the potential consequences if you don't achieve your goal? | Will not have the advantage of being different online compared to other local dealer listings                            |                        |                                     |

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| Why is the goal important to you?   | Will help achieve our vision of being the premier dealer serving our local community                                   |
| Potential Obstacles   | Technology changes, employee turnover, trading for less vehicles, more emphasis on new vehicle inventory, competition. |
| Potential Solutions   | Increase employee and customer awareness of video/ youtube channel early in transaction/research                       |
| <b>BOTTOM LINE!</b><br>Financial Impact of Achieving Your Goal (expressed in dollars) | Increase turn of used vehicles from 17x to 18x a year will increase gross profit \$460,752                             |

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   |
|---|--|----------------------------------|--|----------------------------------|
| Install excel log with trade in vehicles            | Track all retail vehicles reconditioned and on the lot | Shop foreman/ Ron                | New Trades available for sale list for all to access               | 08/13/2021, weekly check in      |
| Account for new vehicles to lot without video       | Provision/VAuto  | Used Car Manager- Joey           | Notify photo company of vehicles ready for video                   | 09/03/2021, daily check in       |
| Notification of when a vehicle is listed on youtube | You Tube APP on every cell phone/lpad                  | AJ/ IT department                | Notified of fresh vehicles for sale that are priced and have video | 09/17/2021 daily check in        |
| 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. |
| 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. |

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| Click or tap here to enter text. |
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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.

Continuing maintenance with tracking to time online with photos, time online with video

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

Consulted with Matt Moore MBA for guidance with technology to have steady video camera.

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