



HOMEWORK ACTION PLAN

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

Name Michael Bramlett Class # N384

Dealership Bramlett Auto Sales Inc. Date 11/26/2021

Current Situation or Challenge to be Addressed:	Turn Time		
Current Performance Level (include specific measure):	5.8 Turns per year		
Goal (what do you want to achieve?)	Turn inventory more times and increase overall profit		
Goal Performance Level (include specific measure)	8 Turns per year		
Goal Start Date:	1/1/2022	Goal End Date:	12/31/2022
First Check-in Date:	3/1/2022	Performance Objective:	Eliminate 120+ day units
Second Check-in Date:	6/1/2022	Performance Objective:	Eliminate 90+ day units
Third Check-in Date:	9/1/2022	Performance Objective:	Eliminate 60+ day units
Fourth Check-in Date:	12/31/2022	Performance Objective:	Aim for a 45-60 day turn and a \$2700 PVR
How does your goal align with the dealers' vision?	Our goal is to sell more used cars while maintaining profitability and customer satisfaction. Gross profit has always been our goal, not a turn so implementing a 8 turn per year strategy will give us a taste of profitability potential without greatly rocking the boat all at once.		
What are the potential benefits of achieving your goal?	The potential will be an increase of 23 additional units per month and an increase of \$473k in front end gross profit. We will also increases in used car reconditioning, F&I income, and doc fees. This will result in just over \$1M in additional gross.		
What are the potential consequences if you don't achieve your goal?	Loss of revenue, loss of market share, less than stellar GROI, and unnecessary risk associated with aging and excess inventory.		
Why is the goal important to you?	We want to grow our business and treat our used car department as if we are investment analysts, weighing risk/reward, and managing inventory with a set plan of action.		

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Potential Obstacles	Aging management who has it done it the old way for many years.
Potential Solutions	Data tracking and bonuses for hitting goals.
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	\$1,048,870 in additional gross profit.

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
Price to Market	DealersLink	Packy & Nick	Cars priced to sell on Day 1. Quicker sales.	01/01/2022 - Forever Weekly Checkpoints
Appraised to Market	DealersLink	Packy & Nick	Cars appraised based MDS and not just Book Value	01/01/2022 - Forever Weekly Checkpoints
10 Day Pricing Strategy	DealersLink	Packy & Nick	Every 10 Days a cars price should be evaluated & moved up or down	01/01/2022 - Forever Checked Daily
72 Hour Recon	XTime	George & Wayne	Decrease used car recon from 10 day to 3 w/ UCI a Priorit	01/01/2022 - Forever Weekly Checkpoint
Professional Photography	Upgraded Camera and Landscaped Area	Jacque	Clearer more professional photos w/o other vehicles in background	01/01/2022 -Forever Reviewed Daily
Develop Exit Strategy	DealersLink, Manheim, Car Offer, Smart Auction	Packy & Nick	Place vehicle on Smart Auction after 45 days while simultaneously trying to retail.	01/01/2022 - 03/01/22 Review at 2 months



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Increase CPO Inventory	Kia CPO & GM CPO DealersLink	Service Dept & Packy & Nick	Increase sales with greater GROI	01/01/22 - 04/01/22 Review after Q1

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.

Service Department will get paid \$145hr labor for 72hr recons and only \$100hr if they go over 72 hours. Our used car managers are excited about our plan of action. We plan to give bonuses based on meeting our \$2700 per unit and turn goal.

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

The month of Decemeber will be spent fine tuning our plan making sure we have the necessary resources to implement these changes. The dealer and management already have weekly meetings, therefore, we will introduce these topics into our already scheduled time.

Sponsor Signature:

