



HOMEWORK ACTION PLAN

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

Name <u>Aaron Burch</u>	Class #	<u>Nada384</u>
Dealership <u>Betten Baker Buick GMC Cadillac</u>	Date	<u>12/8/2021</u>

Current Situation or Challenge to be Addressed:	Turn rate on used inventory is too low		
Current Performance Level (include specific measure):	4.9 turn rate		
Goal (what do you want to achieve?)	Cut inventory down, Buy cheaper inventory, rapid recon, accurate appraisals		
Goal Performance Level (include specific measure)	8 turn rate		
Goal Start Date:	12/8/2021	Goal End Date:	1/31/2022
First Check-in Date:	12/15/2021	Performance Objective:	Cut inventory down to around 55
Second Check-in Date:	12/29/2021	Performance Objective:	Make sure we are getting the vehicles detailed to retailed within 72 hours
Third Check-in Date:	1/5/2022	Performance Objective:	Reappraise vehicles
Fourth Check-in Date:	1/26/2022	Performance Objective:	Make sure we are having accurate appraisals
How does your goal align with the dealers' vision?	This would make the dealer and myself a lot more money so therfor it should align with his vision		
What are the potential benefits of achieving your goal?	If we can improce our inventory turn from 4.9 to 8, we will generate \$681,000 in additional front end gross profit		
What are the potential consequences if you don't achieve your goal?	We will continue to not advance the turn rate and slowly get to our goal of 8		

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Why is the goal important to you?	This is important due to the fact that this will grow the store tremendously.
Potential Obstacles	Getting the vehicles out of the shop and retail ready within 72 hours
Potential Solutions	Hire a dedicated used car technician and recon/detailer to get them done as quick as possible
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	When we reach the turn at 8 we will generate 1.6 million more per year in gross profit for the dealership.

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
Cut Inventory down	ACV, smart auction, sister stores	Used car manager	Reduce down from average 83-55	12/8/21-12/30/21
Decide on day 1 whether retail or wholesale	Used car manager	Used car manager	Daily	Daily
Rapid recon	Used car tech/recon, detailer	Used car tech/recon, detailer	72 hours	Check weekly and make sure we are progressing in the process
Accurate appraisals	v-auto as a guide	Used car manager/new car manager	Daily	Daily/weekly reports
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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.

Holding everyone accountable by having a used car worksheet so we can see what has been through recon and what has not been. Have weekly managers meetings to see if there are any holes in the process. Make sure everyone is held accountable from the used car manager to the used car detail crew

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

Daily/weekly to make sure the process is continuing

Sponsor Signature: _____