

ACTION PLAN 1

- S **Specific**
 M **Measurable**
 A **Achievable**
 R **Relevant**
 T **Time bound**
-

What is your goal? What do you want to achieve? From what metric? To what metric? By what date?

150+ sold units in used department
 Keeping 180+ units in inventory at an average turn around time of 2 days
 Done by 1/1/22

BOTTOM LINE: Benefits of Achieving Your Goal

More Gross profit
 Grow a larger customer base from the increase in units
 Greater opportunity for sales and F&I dept
 Increased profitability in Internal from UVI
 Greater selection of used Inventory
 Increased profit in wholesale

Consequences of Not Achieving Your Goal

Less profitability
 Upset Sales department due to lack of inventory and inability to compete with larger used car stores
 Loss of a 3rd UVI tech

12/1/21

When will you start?

How will you gauge your progress? When? Using which metrics?

We will gauge progress by obviously monthly sales tracking, but also amount of cars in inventory. With our slowly growing new car inventory we will continue to capitalize on trades, and also with our current customer buy in process we will get more retail bought units. This is grow our inventory while also allowing us to not have to buy overpriced cars from auction that also need to spend money on in the shop to become retail ready units

What specific actions will you take to achieve your goal? Who can help you?

We will start with bonusing current old age units to sales people to freshen inventory. With only 8 of these units left, this should be a quick strategy to get them gone. Next we will use a wholesale to public play to switch those cars we would typically send to auction into retail units. With more advertisement to the public regarding their ability to sell us their car, we will gain even more opportunity to bring a client into the store to purchase firstly, and at the very least gain a retailable unit that we did not have to get into a bidding war over at an inflated auction. Our current number of days to market is 3. We will decrease this to two days by having an inspection to detail process tightented up, and keeping the 3rd UVI tech we recently hired. We currently have 20 units coming out of CTP status. In the past these have been a nightmare, but with the ever changing market these will surely help us drive to that 150+ unit number. Lastly, we will continue to pay the salespeople on a tier system for gross profit. This will keep them motivated and bonused to attain our goal

Potential Challenges?

Tightening up UVI process. The techs are not always as motivated as we are.
Keeping enough inventory
WTP buy backs
More moving parts

Potential Solutions?

Bonus the techs based on production (They are not used to a bonus program and a small amount can go a long way to a UVI tech making \$20 an hour.
Put \$250 in the back screen for all WTP cars as a buffer for rising issues.
Daily monitoring of pictures, UVI, and current inventory.