



HOMEWORK ACTION PLAN

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

Name Steve Hahn Class # Click or tap here to enter text.
 Dealership Mission Viejo Acura Date 2/3/2022

Current Situation or Challenge to be Addressed:	Acquisition		
Current Performance Level (include specific measure):	32 total units in stock. 64% of where we should be		
Goal (what do you want to achieve?)	50 total units in stock		
Goal Performance Level (include specific measure)	Increase number of trade to 23 units from 18 (46% of total units), increase number of purchase from auction to 6 units from 1 units (12% of total units), increase number of street purchase to 11 units from 6 units (22% of total units)		
Goal Start Date:	2/7/2022	Goal End Date:	6/7/2022
First Check-in Date:	3/7/2022	Performance Objective:	37 total units in stock
Second Check-in Date:	4/7/2022	Performance Objective:	42 total units in stock
Third Check-in Date:	5/7/2022	Performance Objective:	47 total units in stock
Fourth Check-in Date:	6/7/2022	Performance Objective:	50 total units in stock
How does your goal align with the dealers' vision?	To achieve .75 or higher on used to new ratio		
What are the potential benefits of achieving your goal?	Additional gross profit, more opportunity for f&i, higher turn rate, more revenue for fix op		
What are the potential consequences if you don't achieve your goal?	Limits opportunity for parts and service to generate profit. Low turn rate. Less opportunity for f&i		
Why is the goal important to you?	Dealership focus has been on new units for years, with exception to January due to used car write downs. Since Covid, used car acquisition has been difficult task and not enough units to cover demand diminished potential revenue and growth in used, part, and service dept.		

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Potential Obstacles	Chip shortage has created inflated value on used cars. Carvana, Vroom, and Carmax continues to paying over market value for vehicles and large portion of public develop high expectation in terms of evaluation of their vehicles.
Potential Solutions	Tap in to many sources as possible instead of focusing on trade and service drive only. It is difficult to buy cars from auction but we can seek more aggressively on social media sites (facebook market place), tap in to Autotrader on regular basis to seek out private party vehicles on listing for length of time. Focus on retention clients, not only to offer to buy their cars but family's as well. Find more resources to acquire vehicle with digital marketing dept.
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	With goal of 45 units sold per month, running \$3200 PUVR, expect additional \$22,519/mo on books, \$270,228/yr.

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
Train Sales Staff to do more effective active walk around with prospects	V-Auto, KBB ICO	Sales Manager, Used Car Manager	Additional 5-7 trade per month	3/1/2022 - 3/31/2022 Check 4/3/2022
Find and cultivate new sources for acquisition	Facebook, craigslist, autotrader, online market place	Digital Marketing Manager, Used Car Director	Acquire additional 5 retailable unit	4/1/2022 - 4/30/2022 Check 5/3/2022
Train sales managers to utilize online trade evaluation more effectively	Roadster, V-Auto	Used Car Manager, Digital Marketing Manager	Increase 'street purchase' by 3-5 units/mo	3/1/2022 - 3/31/2022 Check 4/3/2022
Switth to more effective and comprehensive retention tool	Mastermind	Digital Marketing Manager, Lease Retention Manager, BDC, Sales Manager	Capture 3-5 units from lease retention and service clients	4/1/2022 - 4/30/2022 Check 5/3/2022
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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.

Constant mentoring and training. Monitor progress of each and share it in weekly sales meeting. Track acquisition source each month to see where we are thriving and where we fall short.

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

Meeting with GM, management staff and digital marketing manager to review the goal and the plan. Come up with best action plan for the store to excute. Set schedule for training session for sales. Meeting with GM and digital marketing manager to look for online sources for acquisition. Set up a meeting with Mastermind to review its process and check their data for effectiveness of its program at other dealerships.

Sponsor Signature: _____