HOMEWORK ACTION PLAN

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Name Ashley Harris Class # 387

Dealership Porsche Larchmont Date 2/23/2022

Current Situation or Challenge to be Addressed:	Converting wholesale transactions into retail transactions if used vehicles still have manufacturer warranty.		
Current Performance Level (include specific measure):	Currently we are wholesaling most of our non Porsche trade ins.		
Goal (what do you want to achieve?)	Gaining a retail transaction over a wholesale transaction.		
Goal Performance Level (include specific measure)	Currently our store is .5 used cars to every 1 new vehicle transaction. Our goal is to get to a 1 to 1 transaction ratio.		
Goal Start Date:	3/1/2022	Goal End Date:	12/31/2022
First Check-in Date:	3/7/2022	Performance Objective:	Go over weekly wholesale log with GSM. Make sure we are not wholesaling potential used retailable vehicles.
Second Check-in Date:	3/31/2022	Performance Objective:	Exit strategy meeting on 30 day old vehicles and wholesale log review.
Third Check-in Date:	4/15/2022	Performance Objective:	Exit strategy meeting on 30 day old and 45 day old vehicles and wholesale log review.
Fourth Check-in Date:	4/30/2022	Performance Objective:	Exit strategy meeting on 30 day old and 45 day old vehicles and wholesale log review.
How does your goal align with the dealers' vision?	It creates a process to gain more retail customers and strengthen our current business model.		
What are the potential benefits of achieving your goal?	Gaining a retail customer, Service work, F&I Profit, Possible trade in.		

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What are the potential consequences if you don't achieve your goal?	Loose retail customers and not maximize gross profit.
Why is the goal important to you?	To increase business, increase gross profit, and increase inventory turns.
Potential Obstacles	Sales staff not pushing/selling other brands if they are not comfortable with them.
Potential Solutions	Doing a lot walk daily and group walk arounds on vehicles that are not our brand.
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	Currently our inventory turn rate is 9.7. If we can increase it to 12 we would gain 3 additional units per month. When taking all items(used vehicle G/P, F&I G/P, Recon, Wholesale, trades, doc fees), We would make another $85,833 in g/p per month.

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
Review Wholesale log	Wholesale log-Google Doc	GSM/GM	Review daily to make sure we are not wholesaling retailable vehicles.	3/1/2022-no end date Check points weekly
Trade Walk	Vauto Inventory print out	GSM/SM	Walk lot daily for potential trades.	3/1/2022-no end date Check points weekly
Team Walk Around	Vauto Print out of non brand trades	GSM/ Sales Team	Walk around on non Porsche brand to gain familiarity	3/1/2022-no end date Check points weekly
Recon Process	Used car log	Service Manager & GSM	Make sure used cars are front line within 5 days	3/1/2022-no end date Check points weekly
Merchandising process	Vauto	GSM	Make sure all vehicles have a story, colors, photos, and price.	3/1/2022-no end date Check points daily

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SPECIFIC ACTION/STEP	NECESSARY RESOURCE(S)	ACCOUNTABLE PERSON(S)	EXPECTED RESULT	START, END, & CHECKPOINT DATES
Pricining Strategy	VAuto	GSM	Price vehicles weekly based on defined pricing strategy	3/1/2022-no end date Check points weekly
Exit Strategy	Vauto and Wholesale Log	GSM/GM	Check used non brands at 30 days and determine if they will get wholesaled at 30 days or 45 days based on number of leads.	3/1/2022-no end date Check points weekly

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.

Continue to monitor process with monthly meetings with sales staff and managers. Make sure we are using the systems in place to stay true to our pricing strategy and having a defined exit strategy from day 1 of obtaining the vehicle.

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

Meetings at the beginning of every month to ensure we are increasing used car vehicle sales and monitor aging inventory

Sponsor Signature: