



HOMWORK ACTION PLAN

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

Name Bennet Vida Class # NADA 393
 Dealership City Ford Date 5/29/2022

Current Situation or Challenge to be Addressed:	City Ford does not utilize a Certified Pre-Owned Vehicle program.		
Current Performance Level (include specific measure):	There is no pre-existing program.		
Goal (what do you want to achieve?)	Establish a profitable CPO program leading to higher customer satisfaction, higher gross, and faster turning inventory.		
Goal Performance Level (include specific measure)	Within the next 12 months, I want 20% of our inventory to be certified pre-owned vehicles.		
Goal Start Date:	6/30/2022	Goal End Date:	7/30/2023
First Check-in Date:	7/29/2022	Performance Objective:	Finish establishing our CPO program.
Second Check-in Date:	9/30/2022	Performance Objective:	Make 10% of our inventory CPO.
Third Check-in Date:	1/31/2023	Performance Objective:	Make 15% of our inventory CPO.
Fourth Check-in Date:	5/31/2023	Performance Objective:	Make 20% of our Inventory CPO.
How does your goal align with the dealers' vision?	We sell high quality vehicles that have undergone rigorous inspection and reconditioning to best satisfy our loyal customer base.		
What are the potential benefits of achieving your goal?	Keep used vehicle owners happier by offering them vehicles that come with a limited warranty right off the lot without having to buy ESP or FMPP from our F&I department. We can also sell these units at a higher price point leading to more gross PUVR. Furthermore, these units historically move faster than non-CPO units; therefore, this will increase our turn-rate.		
What are the potential	Risk maintaining a lower turn-rate and leave much profit on the table.		

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consequences if you don't achieve your goal?	Additionally, customer satisfaction would likely be lower, ESPECIALLY in the service department when their vehicles require repairs.
Why is the goal important to you?	By introducing a CPO program, not only will used vehicle owners be happier, but ALL departmental customers will have a higher satisfaction level. Furthermore, it will aid in promoting our dealership's image as a top-tier customer-oriented dealer.
Potential Obstacles	High CPO program fees and red tape for certifying vehicles.
Potential Solutions	Forming a team to oversee this transition and dispersing the work load evenly. Forming a strong relationship with Ford Canada's corporate CPO department.
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	Higher gross per unit and more warranty income on the fixed operations side of the dealer (as some dissatisfied customers may leave to independent garages when they find non-CPO repairs may not be covered under warranty).

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
Develop a team specific to establishing our CPO program	Ford CPO application and associated resources	General Manager and General Sales Manager	Create a CPO program for City Ford to build on	Start: July 2022 End: August 2022 Assess monthly
Develop a system to determine which units should become certified	Assess and analyze local data for quickest turning and most sought after units. JDPIN, OEM reports.	General Sales Manager and Used Sales Managers	Pick prime candidates to certify increasing gross and turn-rate	Start: July 2022 End: August 2022 Assess weekly
Create marketing materials in order to advertise our new status as a	Corporate social media accounts, campaign budget, franchise website	General Manager, IT staff, media personnel	Since there are few CPO dealers in Edmonton, this will elevate our	Start: July 2022 End: September 2022

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CPO dealer			status in terms of CSC.	Update weekly
Train Sales staff to understand the ins and outs of CPO and prioritize moving less sought after units	Ford CPO training resources and general website	Used Sales Managers	Enable our sales staff to better sell value to customers	Start: July 2022 End: August 2022 Refresh ever 6 months
Gradually add more CPO units to our inventory	Street buys, trade-ins, and auctions	General Sales Manager	Increase the diversity on our lot and have a greater sales mix	Start: October 2022 End: December 2022 Evaluate monthly

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.

In the past we have not utilized CPO programs as they were 'not worth it". Complacency is clearly the culprit in this situation. In order to get past this hurdle, we are going to have to aggressively sell the value and profitability of such programs to our managerial staff. In conjunction with that, we are going to have to periodically meet with all used sales managers to analyze data such as turn-rates and gross per CPO unit.

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

We will have to conduct several initial meetings with the managerial staff to brain storm and get the wheels off the runway. From there, managers will have to meet with and train their staff on how to best utilize this new program. Finally, this new program will have to be assessed continually to judge how to best implement it and increase profitability.



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Sponsor Signature: _____