



HOMEWORK ACTION PLAN

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

Name Casey Olson Class # N-391
 Dealership Carolina Chrysler Dodge Jeep Ram Date 5/1/2022

Current Situation or Challenge to be Addressed:	Our pre-owned inventory average market days supply is too high, (87). This needs to be much lower.		
Current Performance Level (include specific measure):	87 average market days supply		
Goal (what do you want to achieve?)	Lower market days supply to turn inventory quicker		
Goal Performance Level (include specific measure)	Below 60 average market days supply		
Goal Start Date:	5/1/2022	Goal End Date:	8/31/2022
First Check-in Date:	5/31/2022	Performance Objective:	Avg MDS 80
Second Check-in Date:	6/30/2022	Performance Objective:	Avg MDS 73
Third Check-in Date:	7/31/2022	Performance Objective:	Avg MDS 66
Fourth Check-in Date:	8/31/2022	Performance Objective:	Avg MDS 59
How does your goal align with the dealers' vision?	Stocking the correct pre-owned inventory is essential to maximizing pre-owned turn. Increasing the inventory turn will increase pre-owned gross.		
What are the potential benefits of achieving your goal?	Increased profits Increased morale Healthier business		
What are the potential consequences if you don't achieve your goal?	Becoming too dependent on the manufacturer. Not having the business as healthy as possible in a turbulent market.		
Why is the goal	It is a small, but measurable change that will make a huge impact.		

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important to you?	
Potential Obstacles	Market competition, Team buy-in, Inventory constraints
Potential Solutions	Become an Kelly Blue Book Instant Cash Offer dealer, Train management team and show them the numbers/data, Utilize customer base/conquest offers to purches customer vehicles.
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	Lowering market days supply will increase our turn. We are currently turning our inventory 7 times/year. Increasing our turn to 10 times/year will add an additional 99 pre-owned sales. 99 x \$4099(avg pre-owned gross) = \$405,801 increase in pre-owned gross!

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
Implement KBB ICO	Complete agreement and install	Casey and Chris with KBB	Implementation and usage by 5/10/22	Start 5/2, End 5/10, Checkpoint 5/5
Turn older, high MDS inventory	Vauto, Website and CRM	Casey, Cody, Chat	Move majority of distressed inventory by 5/31	Start 5/2, End 5/31 Checkpoints during mgr meeting 5/9, 5/16, 5/23, 5/30
Mine customer data base for low MDS vehicles	Dealer Wizard	Cody	Procure 5 vehicles per week	Start 5/2, End 8/31(never), Checkpoints during mgr meeting 5/9, 5/16, 5/23, 5/30...
Mail to conquest customers	Use of JLS's marketing lists	Casey and Scott from JLS	Aquire 3 conquest vehicles per week	Start 5/2, End 8/31, Checkpoints during Tuesday marketing calls 5/10, 5/17, 5/24

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Train on importance of low MDS inventory	Financial statement, Vauto	Casey	Team buy-in	Start 5/2, End 5/31, Checkpoints during weekly mgr meeting 5/9, 5/16, 5/23, 5/30
Adjust inventory pricing	VAuto	Casey	Turn inventory	Start 5/2, End never, Checkpoints 5/30, 6/30, 7/31, 8/31
Sign up for Pin Power Dealer	Email and software	Casey	Start receiving weekly email that shows which vehicles are moving in my market	Start 5/2, End 5/4, Checkpoint 5/3

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.

We will review goals and completion rate during our weekly manager meeting. Potentially spiff employees for continued goal completion.

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

I spoke with the operators of our sister stores that had better turn rates and lower market days supply inventory. They were very helpful.

Sponsor Signature: _____