HOMEWORK ACTION PLAN

SPECIFIC · MEASURABLE · ACHIEVABLE · RELEVANT · TIME-BOUND

Name	Joe Talosi	Class #	NADA 394
Dealership	Crown Dodge	Date	6/20/2022

Current Situation or Challenge to be Addressed:	Appraising vehicles with incorrect recon an packs and then being in the cars to heavy. Not looking at the vehicle based on VAuto Profit Time to determine the strategy from day 1.		
Current Performance Level (include specific measure):	Current pricing strategy is using $2500 default for recon/packs and 3k profit and using day supply percentage to detrmine retail price. Retail price less ($2,500 recon/pack) less ($3k profit) equals ACV.		
Goal (what do you want to achieve?)	Have the recon and packs closer to the right number so we can be in the vehicle right and follow the pricing strategy setup in Vauto Profit Time. Have recon items with prices so appriaser can click off what is needed to make the vehicle frontline ready.		
Goal Performance Level (include specific measure)	Lower aging inventory and increase our turn ratio Current aging report 28% over 60 days Goal less then 5% Current Turn Ratio 6.8 Goal 9 times		
Goal Start Date:	6/13/2022	Goal End Date:	8/5/2022
First Check-in Date:	6/20/2022	Performance Objective:	Get Vauto Profit time and train appraisers how to use it
Second Check-in Date:	6/24/2022	Performance Objective:	Verify all appraisals are following pricing strategy
Third Check-in Date:	7/8/2022	Performance Objective:	Verify with June statement we are lowering aging inventory and increasing turn ratio
Fourth Check-in Date:	8/5/2022	Performance Objective:	Verify with July statement we are lowering aging inventory and increasing turn ratio
How does your goal align with the dealers' vision?	Increase profitablity without increasing expenses		

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What are the potential benefits of achieving your goal?	Increase in gross per unit, GROI from 71 to 95. Decrease in daily cost to sell a vehicle and days to breakeven.
What are the potential consequences if you don't achieve your goal?	Aging inventory, lower gross profit, daily cost to sell a vehicle goes up, GROI goes down
Why is the goal important to you?	Our Used Car Department needs to increase profitabilty to get the dealership in 100% total absorbtion
Potential Obstacles	Not following the pricing strategy, appriasing vehicles to make car deals
Potential Solutions	Daily review of all prior day appriasal and constant training on approving appriasal process
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	This will bring in $33,210 in monthly gross profit. The total in additional income would be $68,740. The total amount monthly gross would be $101,950, for a $1,223,400 yearly increase.

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
Bring in Profit Time to VAuto	Schedule time for VAuto to go over Profit time and price to add it to our VAuto	Joe Talosi	Have all our inventory priced right based on how the vehicle is desired in the market place	6/13/22 appt set with Vauto 6/16-6/17 training 617 installed and using
Get artwork for "Just Arrived" for fresh units without photos	Get with website vedors to see if they can build template	Joe Talosi, Paul Mills	Lets consumers know that this is a fresh unit and photos to come	6/20/22 start 6/25/22 check in 7/1 installed
Get 1 more Tech for used cars/	Need Service Manager to either	Service Manager Mike Teron	Faster turn around better	6/13/22 meet with service manager

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lower days in service to 72 hours	hire or rearrange staff to cover used car dept		chance to sell vehicle faster lower my aging	6/15 moved 1 tech to used car recon completed
Train Appraisers on VAuto Profit Time	One on One training with appraisers	Joe Talosi	Better appriasals with game plan on day 1	6/17/22
Daily Price adjustments based on market conditions	VAuto Profit Time Pricing Alignement	Joe Talosi	All pricing is following our pricing strategy	6/20/2022
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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.

I look at all appraisals and set pricing for each car, when the appraisal is not correct I will either adjust the appraisal or wholesale the car

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

Since we started 4 days ago with VAuto Profit Time we are going through daily training so each appraiser understand how to use the program.

Sponsor Signature: ______________________________