



HOMEWORK ACTION PLAN

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

Name Eli Lanigan Class # 394

Dealership Mistlin Honda Date 7/22/2022

Current Situation or Challenge to be Addressed:	Low used car sales volume		
Current Performance Level (include specific measure):	Our current YTD average of used cars retailed is 34 units per month with a \$7600. GP average Our percentage of used to new sales is 38%		
Goal (what do you want to achieve?)	To gradually grow our used car sales and improve our used to new ratio.		
Goal Performance Level (include specific measure)	Our goal is to increase our used vehicle retail sales to 69 units per month with a \$6500. GP average. To improve our percentage of used to new to 48%		
Goal Start Date:	8/1/2022	Goal End Date:	12/31/2022
First Check-in Date:	9/5/2022	Performance Objective:	41 unit avg @ \$7400. GP avg 40% ratio
Second Check-in Date:	10/3/2022	Performance Objective:	48 unit avg @ \$7150. GP avg 42% ratio
Third Check-in Date:	11/7/2022	Performance Objective:	55 unit avg @ \$6950. GP avg 44% ratio
Fourth Check-in Date:	12/5/2022	Performance Objective:	62 unit avg @ \$6720. GP avg 46% ratio
How does your goal align with the dealers' vision?	Our vision is to enrich the lives of our customers and staff by providing excellent products, services and experiences that add positive value to there families and community. Stocking more of the right type of inventory will streamline our clients shopping experience, saving time for family and work opportunities. This goal will also increase our operating capital which can be used to improve our facility and technology budget's, providing a better experience for our clients. This additional capital can also be used to improve the incomes and job opportunities for our staff as well.		
What are the potential benefits of achieving your goal?	More operating capital creates more flexibility and opportunity for the dealership to improve upon or add to the all around client and staff experience. Remodeling common areas throughout the store and upgrading to high quality user experience technologies		

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	<p>gives our clients and staff an easy and transparent experience. Selling more previously owned vehicles adds recon work improving our parts and service departments bottom line and expands our range of selling different makes. This could open up a new revenue stream for servicing all makes and models. Another benefit is that it gives our sales staff more opportunity to earn with a larger certified used and used inventory. This is especially critical when new car inventories are low. We as a dealership can grow our charitable relationship with our local communities and charities.</p>
<p>What are the potential consequences if you don't achieve your goal?</p>	<p>Lower sales volume equals lower gross and spending opportunities. Continuing at the same volume levels stunts our growth and limits our potential. We can lose existing sales and service clients that end up buying from competitors with much larger inventories. We can also lose good employees that see less opportunity and less potential income. Not growing also limits our ability to help our community through charity.</p>
<p>Why is the goal important to you?</p>	<p>Growing a healthy business is always going to be important to me. My goal is to provide a large selection of primarily certified used inventory as well as a good selection of like vehicles. Creating more net capital while still providing a good selection of quality used vehicles is always going to be on the top of my priority list.</p>
<p>Potential Obstacles</p>	<p>Selling and sharing our vision of a higher volume used car department with everyone on staff. It only takes one individual not on board to create a rift. Poor market conditions- for example a lack of the right kind of inventory and paying exorbitant prices for inventory. The lack of funds to stock a larger inventory. Not having enough recon techs to keep up with the increased flow of vehicles.</p>
<p>Potential Solutions</p>	<p>We need to start with regular management and staff meetings to keep all lines of communication open so we all stay on track. Financial incentives pertaining to the growth and volume of the used car department for not only the sales staff but the fixed ops staff as well. Diversify the methods we use for acquiring used vehicles. Using third party auction sites, dealer to dealer sites and implementing a store wide spiff program for street sale purchases worthy of our inventory. If funds get tight we can consider flooring a portion or all of our used vehicles to free up capital. Finding creative ways to employ techs through high school and trade school programs. Creating more efficient space in our shop and improved work flow between used car sales, parts and service.</p>
<p>BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)</p>	<p>It's pretty simple: Currently 34 units per month @ \$7600. Per copy = \$258,400 New goal of 69 units per month @ \$6500. Per copy = \$448,500 An increase of \$190,100 per month This is sales only, service and parts will see an increase in RO's and profit.</p>

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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
Implementation Meetings	DMS and Vauto	Eli Lanigan(GSM), Abe Anwar(Used Mgr) & Jorge Sanchez(Service Mgr)	Clear communications and understanding of goal and process	1st meeting 7/27/22. Then once weekly starting 8/3/22 ending 8/31/22. Then 1st Wed. of every month starting 9/7/22 ending 12/28/22.
Vehicle Acquisitions	Vauto 3rd party auctions. 3rd party dealer to dealer sites. Buyers/wholesalers. HF lease returns. Street sales via employee spiff program and advertising.	Abe Anwar(Used Mgr) Sami Merza(Asst Used Mgr)	Double our current inventory.	Daily starting 8/1/22. Check status every Friday starting 8/5/22 ending 12/30/22.
Reconditioning Process	Dealership, Auto body Alternatives, Touch Em Up, Dent Pro, Don's Mobile Glass, Colormetics	Jorge Sanchez(Service Mgr), Jason Prather(Asst Service Mgr), Jesus Galvin(Dispatch)	A streamline process that's quick and cost efficient with a 3 day turn around	Starting 8/1/22. 1st meeting 8/15/22. 2nd meeting 8/29/22. Then the 1st Monday of every month ending 12/5/22.
Advertising, Marketing and Sales Training	Website, Vauto, Autotrader, Cars.com, KBB, Edmunds, Carguru, Truecar, Dealervision, Purecars. JVTN online sales training.	Eli Lanigan(GSM), Abe Anwar(Used Mgr)	Relevant exposure in ours and some surrounding markets. Stronger sales team specifically for used.	Starting 8/1. Training twice per week Tuesdays and Thursdays ending 12/29/22
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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.

Communication is key if we want to keep pace with ours goals. It starts with regular manager meetings, providing solutions for setbacks. Regular staff meetings with an open ear for challenges and complaints. Of course addressing and fixing these challenges in a timely manner. At times department managers will also be required to have counseling or disciplinary meetings with staff that are struggling to stay on task. And we all know money talks so we'll make sure that everyone has a strong financial commitment to succeed.

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

Myself, my used car manager and my service manager will co-lead all implementaion meetings. We want our staff to know that we're all singing off the same page so when individual questions arise that person can come to any one of us an receive the same solution, avoiding any confusion or doubt of our process. Consistent effort always produces consistent results.

Sponsor Signature: _____