



HOMEWORK ACTION PLAN

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

Name Connor Darling Class # N401

Dealership Darlings Date 11/23/2022

Current Situation or Challenge to be Addressed:	The situation we need to address is our aged inventory.		
Current Performance Level (include specific measure):	We currently have 20 units above 71 day old and 4 of those are over 91 days		
Goal (what do you want to achieve?)	I want no vehicles aged over 90 days in inventory and a max of 12 units over 75 day		
Goal Performance Level (include specific measure)	I will use Vauto inventory manager to see the age of inventory. 90+ bucket should be empty at time of end goal date.		
Goal Start Date:	11/23/2022	Goal End Date:	2/23/2023
First Check-in Date:	11/30/2022	Performance Objective:	Want to see half of the 90+ gone and only 15 in 75+ bucket
Second Check-in Date:	12/30/2022	Performance Objective:	No vehicles above 90+ age
Third Check-in Date:	1/30/2023	Performance Objective:	No 90+ inventory 10 or less in 75+
Fourth Check-in Date:	2/23/2023	Performance Objective:	0 units 90+ 5 units 75+
How does your goal align with the dealers' vision?	This goal is inline with our dealers vision of inventory metrics. We have tried to reduce this before but we plan on having stronger exit plans to move aged inventory.		
What are the potential benefits of achieving your goal?	Benefits of meeting this goal is higher GROI, better turn rate, and greater employee satisfaction		
What are the potential consequences if you don't achieve your goal?	We are going to take some losses to intitiate this inventory reversal. We will feel some pain wholesaling some of our aged units but its in our best interest in the long run.		
Why is the goal important to you?	This goal is crucial if we want to stay competitive as inventory levels continue to grow in 2023		



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Potential Obstacles	Exit planning will be tough for some managers so we will most likely need to do some formal exit plan training.
Potential Solutions	.
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	Bottom line we will see higher GROI even if some grosses are less. The turn calculation shows us netting at a higher rate of profitability by maximizing turn.

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
Identify aged inventory	Vauto	All Sales managers	Break down why units aged better understanding	11/23/22
Plan for our already aged inventory	Vauto, Exit strategy fill out.	All Sales managers	Have a game plan day 1 of units life	11/30/22
Appraisal process	Vauto, Exit strategy fill out.	All Sales managers	Better I identify why we are purchasing unit.	11/30/22
Exit plan sheet after acquiring inv	Vauto, Exit strategy fill out. DMS	All Sales managers	At this point all units have exit plan	12/1/22
Follow through	Vauto, Exit strategy fill out. DMS	All Sales managers	See all managers being true to the process If inv ages	1/30/2023
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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.

We will make this a written process and have managers sign off on it.

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

We will need to get both the sale managers and sales people on the same wave length when taking in vehicles will probably have to do mixed group training to ensure everyone is on the same page

Sponsor Signature: