



HOMEWORK ACTION PLAN

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

Name	Ramil Madarang	Class	#	N410
Dealership	Volkswagen Unionville	Date		4/30/2023

Current Situation or Challenge to be Addressed:	90 plus day cars slow to move		
Current Performance Level (include specific measure):	40% of inventory is at or over 90 days		
Goal (what do you want to achieve?)	90% of pre-owned inventory under 90 days		
Goal Performance Level (include specific measure)	Monthly review of pre-owned inventory		
Goal Start Date:	6/1/2023	Goal End Date:	7/31/2023
First Check-in Date:	6/1/2023	Performance Objective:	Review current 90 day + inventory. Spiff the car to sell. Price to 90% of market no matter the loss.
Second Check-in Date:	6/15/2023	Performance Objective:	Make a decision to keep or wholesale unit.
Third Check-in Date:	5/22/2023	Performance Objective:	Still in stock. Reprice to 85% to market
Fourth Check-in Date:	5/31/2023	Performance Objective:	Still in stock wholesale to trade to other automotive group stores.
How does your goal align with the dealers' vision?	My goal to move 90 day cars in our inventory aligns perfectly with the dealer's vision. By focusing on selling these vehicles, we can free up space for newer models and increase overall profitability. This strategy also helps us maintain a competitive edge in the market by offering customers a wider selection of up-to-date vehicles.		
What are the potential benefits of achieving your goal?	Allows to free up capital, allows to purchase fresh inventory		

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What are the potential consequences if you don't achieve your goal?	It is imperative to move the 90 day cars in our inventory to avoid facing negative consequences. These cars take up valuable space and tie up resources that could be used elsewhere. Additionally, as time passes, these cars lose value and become more difficult to sell, resulting in potential financial losses for the company. Taking action to move these cars as soon as possible is crucial for the success of our business.
Why is the goal important to you?	Moving the 90 day cars in our inventory is crucial to our business. These cars have been sitting for too long and are taking up valuable space that could be used for newer inventory. By selling these cars, we can free up space, reduce holding costs, and increase our profits. It is important that we act quickly to move these cars and make room for new inventory.
Potential Obstacles	Pre-owned manager reluctant to take the loss.
Potential Solutions	Explain to pre-owned manager why is it nessesary to move the 90 day cars. Explain the reasons why holding on the car after 90 days does not benefit.
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	Currently we have \$489,729.00 tied up in 90 plus days cars and another \$385,000.00 creeping to 90 days. Cleaning up this dead inventory will allow to purchase fresh inventory to turn more quiky and make up for the loss. Eventualy making a bottom line profit.

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
First of the month review of cars that are close to 90 days	Inventory statement/vAuto	Used car manager/General manager	Spiff cars/Pricing adjustment	First of the month
Mid month review cars at 90 days plus	Inventory statement/vAuto	Used car manager/General manager	Decesion to move inveorty or reduce pricing	Mid month

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SPECIFIC ACTION/STEP	NECESSARY RESOURCE(S)	ACCOUNTABLE PERSON(S)	EXPECTED RESULT	START, END, & CHECKPOINT DATES
End of month review of 90 plus cars	Inventory statement/vAuto	Used car manager/General manager	Move all 90 plus cars	End of the month
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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.

Starting next month, the general manager will conduct monthly spot checks on our aged inventory. Additionally, the controller will send a weekly inventory statements to all sales managers for review.

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

To ensure the success of this process, it is crucial to have meetings with the used car manager on aged inventory. Their input and expertise are essential for achieving our goals

Sponsor Signature: _____