



HOMEWORK ACTION PLAN

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

Name <u>Lance Hartman</u>	Class # <u>N411</u>
Dealership <u>Laurel CDJR</u>	Date <u>6/10/2023</u>

Current Situation or Challenge to be Addressed:	USED CAR TURN RATE		
Current Performance Level (include specific measure):	CURRENT TURN RATE 6.8		
Goal (what do you want to achieve?):	INCREASE TURN RATE TO 12+		
Goal Performance Level (include specific measure)	TURN RATE 12		
Goal Start Date:	6/1/2023	Goal End Date:	7/31/2023
First Check-in Date:	6/15/2023	Performance Objective:	9
Second Check-in Date:	7/1/2023	Performance Objective:	10
Third Check-in Date:	7/15/2023	Performance Objective:	11
Fourth Check-in Date:	7/31/2023	Performance Objective:	12
How does your goal align with the dealers' vision?	THIS BUSINESS HAS IT'S UPS AND DOWNS. THE HIGHS ARE VERY HIGH AND THE LOWS ARE VERY LOW BUT WE SELDOM TAKE BIG RISKS AND OUR HIGHS ARE NEVER REALLY HIGH BUT OUR LOWS ARE NEVER REALLY LOW. SAME GOES FOR OUR INVENTORY		
What are the potential benefits of achieving your goal?	INCREASE OUR MONTHLY UNITS TO 40/MO. THIS WOULD ADD \$97,000/ MONTH AFTER ADDING FRONT AND BACK GROSS, RECONDITIONING, AND HARD PACKS		
What are the potential consequences if you don't achieve your goal?	OLD AGED INVENTORY, WHOLESALE LOSSES, LESS GROI		

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Why is the goal important to you?	HEALTHIER INVENTORY, BETTER GROI, LESS WHOLESALE LOSS AND MORE PROFIT FOR THE STORE
Potential Obstacles	STOCKING THE CORRECT INVENTORY. NEED MORE PLATINUM AND GOLD INVENTORY
Potential Solutions	PRICE SILVER AND BRONZE LEVEL INVENTORY MORE AGGRESSIVELY TO START AND HAVE AN EXIT STRATEGY EARLY WITH A HARD TURN AT 45 DAYS. PLATINUM AND GOLD INVENTORY HAVE A HARD 60 DAY TURN.
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	BOTTOM LINE ADDING AN ADDITIONAL 20 UNITS PER MONTH 240 PER YEAR WOULD ADD \$287,000 IN F&I INCOME. \$163,000 IN RECONDITIONING PROFIT. \$144,000 IN HARD PACK INCOME. \$107,000 IN DOC FEES. IN TOTAL IT WOULD ADD \$702,000+ IN TOTAL INCOME

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
REDUCE TIME TO LOT READY	DEDICATED USED CAR TECH	LANCE/JOHN/CODY	NO LONGER THAN 72 HOURS	6/1 AND DAILY CHECK IN'S
SOURCING INVENTORY	AUCTIONS, TRADES, CURB PURCHASES, INTER COMPANY	LANCE	MORE PLATINUM AND GOLD INVENTORY	6/1 AND DAILY CHECK IN'S
IMPLEMENT HARD 60 DAY TURN	SALES TEAM	LANCE/JOHN/CODY	NO INVENTORY OVER 60 DAYS	6/1 - 6/30 AND WEEKLY AFTER
ADVERTISING	FACEBOOK, EMAIL BLASTS	LANCE/TIFFANY	MORE EXPOSURE ON OUR USED INVENTORY	6/1 AND DAILY
PRICING STRATEGY	VAUTO / PIN POWER	LANCE/JOHN/CODY	NOT THE HIGHEST, NOT THE LOWEST BUT AGGRESSIVE	6/1 AND DAILY

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SPECIFIC ACTION/STEP	NECESSARY RESOURCE(S)	ACCOUNTABLE PERSON(S)	EXPECTED RESULT	START, END, & CHECKPOINT DATES
CERTIFIED PROGRAM	OEM MATERIALS	LANCE/JOHN/ CODY	FASTER TURN AND MORE PROFIT	6/1 AND DAILY
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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.

Once our goals are accomplished we will have established clear cut processes for each of our goals with continous check in's and meetings to discuss anything that may need adjusted to stay on track with our goals and the overall health of the used car department.

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

I worked with our service director and we made one of our techs our dedicated used car Tech. I worked with John and Cody to implement a hard 60 day turn and a pricing strategy to ensure we were pricing aggressively on bronze and silver units to reduce our aged units. We are also certifying every unit that is able to be certified. We are using all resources for acquiring more inventory (auctions, inter company) and trying to implement a buying center

Sponsor Signature: _____