



HOMEWORK ACTION PLAN

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

Name Haley Chapleski Class # 413

Dealership Dean Arbour Chevrolet Date 7/10/2023

Current Situation or Challenge to be Addressed:	Used vehicle pricing		
Current Performance Level (include specific measure):	We are averaging 18 used vehicles per month as of the June statement and our average price to market for the 58 units we have in stock as of 7/10/23 is 112%.		
Goal (what do you want to achieve?)	We want to increase our average used vehicle sales per month and reduce our average price to market.		
Goal Performance Level (include specific measure)	Increase our average used vehicle sales to 25 units per month.		
Goal Start Date:	7/17/2023	Goal End Date:	12/31/2023
First Check-in Date:	8/1/2023	Performance Objective:	Make sure Sales Management team has a clear understanding of our goals and what is expected of them to achieve them.
Second Check-in Date:	8/7/2023	Performance Objective:	Review used sales MTD and pricing of all used inventory.
Third Check-in Date:	8/21/2023	Performance Objective:	Review used sales MTD and pricing of all used inventory.
Fourth Check-in Date:	8/28/2023	Performance Objective:	Review used sales MTD and pricing of all used inventory. See how many units we are away from hitting our goal.
How does your goal align with the dealers' vision?	The dealer wants to retail more used cars because it not only increases our sales numbers but creates more opportunity for service business, more referrals, and repeat customers. It also increases our market share in our area.		
What are the potential benefits of achieving your goal?	Increased used sales, used F&I, and potential for more service, more referrals, repeat customers, and increased market share.		

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What are the potential consequences if you don't achieve your goal?	Our used vehicle numbers will remain low and we will continue to sell under 20 used vehicles per month which decreases the chances of the above mentioned benefits.
Why is the goal important to you?	I want to see our used vehicle sales increase and our pricing become more in line with the market. It should boost moral in the sales department.
Potential Obstacles	Sales Manager who is set in his ways of pricing and negotiating deals. He is not always open to changes in procedures when it comes to the sales department. Sales team may have less gross on units we are trying to move because of age/what we have in them compared to the market.
Potential Solutions	Showing him the benefits of these changes and how it will be better for everyone involved in the end and make him the same if not more money. Get the General Manager on board so he can enforce the policy if the Sales Manager is still giving push back. Also, show the sales team the the benefits of the changes and that they can earn the same amount just by selling more units, more opportunity for back end and referral business.
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	If we average 25 used vehicle sales per month we should see an additional \$22,400 per month in gross.

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
Meeting with Dealer Principal, General Manager, and Sales Manager to discuss goal	SMART Goal sheet so everyone understands the goal and expectations going forward	All people included in the meeting	Management directly involved in achieving this goal will be on the same page	Complete meeting by 7/17/23
Evaluate all used inventory pricing	Inventory Management system, CDK	Sales Manager/General Manager	Get used vehicle inventory pricing in line with the market	Check-in: 7/19/23 Complete: 7/21/23
Implement new pricing standards necessary to achieve our goal	Inventory management system, CDK	Sales Manager/General Manager	Adjust aged inventory over 60+ days to move	Check-in: 7/19/23 Complete: 7/21/23

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SPECIFIC ACTION/STEP	NECESSARY RESOURCE(S)	ACCOUNTABLE PERSON(S)	EXPECTED RESULT	START, END, & CHECKPOINT DATES
Continue implementation of new pricing standards	Inventory management system, CDK	Sales Manager/General Manager	Evaluate pricing of all used	Check-in: 7/19/23 Complete: 7/21/23
Sales Manager to review used vehicle pricing daily	Inventory management system, CDK	Sales Manager	Pricing adjusted to be in line with the market and to move aged inventory	Daily
General Manager to review used vehicle pricing weekly	Inventory management system, CDK	General Manger	Hold Sales Manager accountable to ensure he is adjusting used vehicle prices to be in line with the market and to move aged inventory	Weekly
Monthly review of last months units sold, used vehicle pricing, forecasts and goals for the next month	Inventory management system, CDK, Financial Statement	Executive Manager/General Manager	Help ensure the new standards are being maintained and management team is on the same page going into the next month	Monthly

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 will continue to check on the age and price to market of all of our vehicles weekly to make sure they are not falling back to the previous habits and hold a monthly meeting to review sales numbers with the Sales Manager and General Manger.

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

I met with the Dealer Principal to discuss several of the topics we went over in class as well as reviewed the presentation my group did on the dealership. I did the same thing with the General Manager. I then went through our pricing and discussed aged units and pricing adjustments needed with the General Manager and Sales Manager and told them I'd be

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revising pricing and sending out a weekly email to check-in. The changes needed to be more competitive in the market were being made slowly. After a few more check-ins I felt that the focus on pricing and aged units would help us sell more used and help meet this goal. I then sat down with the Dealer Principal again to discuss my SMART goal and further showed him the numbers and benefits of making these changes.

Sponsor Signature: _____