



HOMEWORK ACTION PLAN

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

Name Michael Lapointe Class # N412

Dealership Hoffman Honda Date 7/5/2023

Current Situation or Challenge to be Addressed:	Inventory Acquisition and Market Day Supply pricing strategy		
Current Performance Level (include specific measure):	Currently have 35 used cars in stock and a velocity pricing strategy. 100% 0-15 days, 98% 16-30 days, 97% 30-45 days, 95% 60 plus.		
Goal (what do you want to achieve?)	Regardless of our Vauto buckets I would like to us a pricing matrix base on "like mine" day supply using a sample set 15 cars regardless of miles.		
Goal Performance Level (include specific measure)	50 used vehicles with a market day supply of under 45 days. Meaning we are stocking the right cars, with the right profit for the right amount of time.		
Goal Start Date:	7/1/2023	Goal End Date:	8/31/2023
First Check-in Date:	7/24/2023	Performance Objective:	40 used cars in stock with 0-15 days under 50 MDS
Second Check-in Date:	8/1/2023	Performance Objective:	45 used cars in stock with 0-30 days under 50 MDS
Third Check-in Date:	8/14/2023	Performance Objective:	50 Used cars in stock with 0-45 days under 45 MDS.
Fourth Check-in Date:	8/31/2023	Performance Objective:	50 Used cars in stock with 60 days under 45 MDS
How does your goal align with the dealers' vision?	It differs slightly as our dealer group is on a "buy to sell" method vs. my "sell cars to earn the right to buy"		
What are the potential benefits of achieving your goal?	Increased turn rates and better cash flow from an investment standpoint. This should also mean increased GROI. Currently at 50% last month and company goal of 85%		
What are the potential consequences if you don't achieve your goal?	Aged inventory, low turns, low profits, potential shop bills for "lot rot"		
Why is the goal important to you?	To increase our used car departments net profit		



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Potential Obstacles	Availibility of Green banana cars, economic changes and rising rates.
Potential Solutions	Work the service drive to acquire the right vehicles at the right price.
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	\$61,750 on a 12 turn with 50 cars in stock.

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
On board Profit Time	Money and the program	Michael Lapointe	To have the proper toll to manage inventory based on MDS	7/1/23-8/1/23
Re-Price current inventory	Previous sale/listing data from Vauto	Joel Olko	Faster turn to start to sell down MDS supply cars over 60 at the wrong price	8/1/23-8/7/23
Purchase 15 cars that have MDS under 60 or Cost to market of 82-84%	Manheim, OVE, ACV, Wholesalers	Joel Olko	Stock 50 vehicles that we can price with profit at a 12 turn	8/7/23, 8/14/23, 8/21/23, 8/31/23
Have management Meeting to track progress	Conference room and TV	Michael Lapointe	To walk away with new data on inventory levels, MDS, avg. investment and cost to market %	8/14/23
Spiff sales staff for acquisitions	Bonus \$ and service drive appointment schedule	Joel Olko, Trevor Hamel	Acquire 5 vehicles within 30 days.	8/1/23-8/31/23
Email Blast We buy cars	Vin Solutions	Marketing team	1% Open Rate	8/1/23-8/31/23



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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 are signing up for Profit Time so we have reports and weekly meetings in the system that will keep us on the rails!!!

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

Weekly Vauto onsites with profit time system which we are paying for as of July 1.

Sponsor Signature: