HOMEWORK ACTION PLAN

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

Name   Brandon Leaton   Class #   415

Dealership   Frederick Chevrolet   Date   8/2/2023

Current Situation or Challenge to be Addressed:	Holding vehicles too long is leading to increased losses
Current Performance Level (include specific measure):	120days to 150days
Goal (what do you want to achieve?)	60 day exit plan to 90 day cut off
Goal Performance Level (include specific measure)	No Vehicles Aged over 90 Days. Exceptions Possible

Goal Start Date:	8/8/2024	Goal End Date:	9/15/2023
First Check-in Date:	8/18/2023	Performance Objective:	Average 120 in inventory Days
Second Check-in Date:	8/25/2023	Performance Objective:	Average 110 in inventory Days
Third Check-in Date:	9/1/2023	Performance Objective:	Average 100 in inventory Days
Fourth Check-in Date:	9/8/2023	Performance Objective:	Average 90 in inventory Days

How does your goal align with the dealers' vision?	This goal will help reduce aged vehicle costs
What are the potential benefits of achieving your goal?	Faster inventory turn rates and Reduced losses on units
What are the potential consequences if you don't achieve your goal?	Increased expenses in the used car department

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Why is the goal important to you?	To keep the used car department profitable
Potential Obstacles	Lack of inventory might cause managers to want to hold onto inventory
Potential Solutions	Price vehicles according to market
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	Average loss on a 120 day + vehicle is $2345. By exiting a vehicle by 90 days I hope to bring that average below $1,000.

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
Reducing Turn Rate	Bring Recon more into the process/adding PC to recon to monitor Trello	Kevin Conkle	Faster turn in Recon	8/7 start 8/11 end
Initial Pictures taken upon arrival	none	Felo Villneuva	Quicker VDPS	8/7
60 Day Bucket Price Reduction	Price reductions to cost +500 in 60 day bucket	Chuck Allwein Jason Meily	Increased VDPs on 60+ vehicles	8/7
75 Day Vehicles are priced to top 3 in market	Click or tap here to enter text.	Same as above	Same as above	8/7
90 vehicles are sent to auction the next week	Click or tap here to enter text.	Jason Meily Kevin Conkle	Decrease losses on vehicles.	8/7
All Vehicles brought into	Click or tap here to enter text.	Jason Meily Kevin Conkle	Market Priced vehicles will help	8/7

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inventory are now price to market. Covid market is no longer.			increase inventory turns	
Monitor Buying Practices	New Vauto reports	Vauto Brandon Leaton	Better quality inventory	8/7

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.

Weekly Meetings with sales managers and inventory managers to evaluate purchases and weekly sales

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

A new weekly on Fridays after auction is over.

Sponsor Signature: _____