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Variable Operations 1

Pre-Owned

Week 4

Takeaways & Action Plans

Instructor

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According to social psychologist Robert Cialdini, we are much more likely to do something if we commit to it in writing.

Record the key ideas you have learned in this class and identify ways you can apply them immediately to improve your dealership's used vehicle management operations.

This book belongs to _____ Phone _____

Financial Statement (Year/Month) _____ Class # _____

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ACTION PLAN

What will you do differently as a result of what you learned in this section?

The most important thing we can do to improve our turn time is to gear our marketing and recon process for turn and velocity and to make intelligent decisions on how we price our inventory based off of our stocking grades as well as better coordinating our recon process to make all vehicles recon ready in 4 days or less.

What will be the benefits of making these changes? What will be the consequences if you don't do anything differently?

Currently, our recon time is around 6 days, and we retail around 250 cars on average a month and keep around 375 used cars in inventory on average with an average age of around 48 days. A two day decrease in recon time X 375 cars adds up especially when we couple that with more aggressive pricing to pull in even more customers and will create more opportunities to trade, service, and add customers to our base.

What obstacles might you encounter and how can you overcome them?

The biggest obstacle will most likely be the adjustments necessary in our teams, dispatching and personnel as we strive to push vehicles through the process faster without the compromise of sacrificing quality. We will re-align teams, add hours for internal recon only, and train dispatchers to learn how to schedule, assign, track, and follow up more effectively in order to overcome those hurdles.

Identify your first few steps and the people who can help you with them.

Used Car Manager- Communicating a clear process with inventory managers from the time of acquisition throughout the process until they are ultimately sold and holding them accountable to those steps.

Service Managers/Dispatchers- Making sure that process is followed in a timely manner, and that communication is constant so that all relevant parties are intimately familiar with the ETA's and expectations and that all parties remain proactive in achieving this global goal.

Start Date: 08/01/2023

Completion Date: 12/31/2023

ACTION PLAN

What will you do differently as a result of what you learned in this section?

What will be the benefits of making these changes? What will be the consequences if you don't do anything differently?

What obstacles might you encounter and how can you overcome them?

Identify your first few steps and the people who can help you with them.

Start Date: _____ Completion Date: _____

ACTION PLAN

What will you do differently as a result of what you learned in this section?

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ACTION PLAN

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Identify your first few steps and the people who can help you with them.

Start Date: _____ Completion Date: _____

Week 4 Homework

Homework Reminder

- Prior to arriving for your Week 5 VO2 class, you **MUST** have all of your homework submitted.
- Your Week 4 instructors will send out a reminder email prior to your return for your Week 5 class. Please make sure you submit your homework early; **DO NOT PROCRASTINATE!**
- Additionally, it is your responsibility to make sure that the homework from all five classes (each week needs 500 points) has been submitted **PRIOR** to your Week 6 Business Leadership class and that your gradebook reflects a passing grade. If your gradebook is missing an entry or has a low score, you must reach out to the respective instructor to wrap up any issues that will prevent you from receiving your diploma during the graduation ceremony. Do not have a “diploma-less” graduation!

Homework Instructions

1. Consider your takeaways from class. Post your favorite takeaway on the class site at:

Class site > Discussion > Variable 1 Best Idea

2. Download the Action Plan template from the class site at:

Class site > Units > After Class > VO1 Action Plan

Complete your Action Plan and upload it to the Dropbox.

ACTION PLAN

Identify the current situation(s) you want to address. They must be quantifiable and include before- and after-measurements. Not including measurements will result in a 100-point deduction in your grade.

Your plan does not have to be implemented before the next class, but it must include a full timeline.

Drafting Your Action Plan:

- Identify your greatest opportunity.
- Assess your ability to effect change.
- Ensure your goals are S-M-A-R-T.





INSTRUCTOR CONTACT INFORMATION

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