



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

Name TYLER HOPKINS Class # N-419

Dealership Luv Toyota of Bradford Date 9/22/2023

Current Situation or Challenge to be Addressed:	USED VEHICLES AGING		
Current Performance Level (include specific measure):	CURRENTLY AT 8 TURNS		
Goal (what do you want to achieve?)	GOAL IS TO BE AT 12 TURNS BY JAN 1		
Goal Performance Level (include specific measure)	GOAL 1 IS TO REACH 10 TURNS BY NOV 30, SECONDARY GOAL IS TO BE 12 TURNS BY JAN 1		
Goal Start Date:	8/21/2023	Goal End Date:	1/1/2024
First Check-in Date:	10/9/2023	Performance Objective:	9 TURNS
Second Check-in Date:	11/30/2023	Performance Objective:	10 TURNS
Third Check-in Date:	12/15/2023	Performance Objective:	11 TURNS
Fourth Check-in Date:	1/1/2024	Performance Objective:	12 TURNS
How does your goal align with the dealers' vision?	Used vehicle sales have been an afterthought up until starting this action plan. New vehicle inventory stock has been so good that the we havent been focusing on it, and almost just expecting them to sell themselves in a way.		
What are the potential benefits of achieving your goal?	A higher turn rate will equal better grosses, less floorplan costs, fresher inventory, which will then create happier customers and happier staff/morale		
What are the potential consequences if you don't achieve your goal?	If this goal is not achieved, the potential consequences could be that we end up bringing in another sales manager to focus solely on pre owned inventory. Not meeting this goal isnt an option, as it will make us realize the hidden losses that are in our inventory that we don't neccesarilly realize exist due to market conditions.		
Why is the goal important to you?	Higher turn rate means more gross profit		
Potential Obstacles	Everchanging used car market, inability to rid inventory that does happen to start aging.		
Potential Solutions	Daily, the first thing I do is come into the office and check what vehicles need to be repriced, and ensure that the pricing makes sense in comparison to everything else in the market.		



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BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	\$517,000 extra front end gross profit would be produced yearly if this change is able to be put in place. Keeping in mind this number does not include back end gross produced by the changes made, this turns out to be quite a nice bump in yearly gross.
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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
Create action plan	Our current used car inventory turn rate	Myself as im the person responsible for pricing	Create accountability to ensure the plan is followed	Start date: Aug 21 Check in dates:10/9, 11/30, 12/15, 1/1/24
Enroll in profit time- a vauto tool offered	Provision along with profit	Myself along with GM	Create the ability to know what each vehicle is rated at.	9/1/23
Create a process to ensure all vehicles are priced correctly to the market with pics by 72 hrs	Researching the local market along with the profit time tool & picture taker	Myself, and person taking pictures	All inventory is categorized and known exit plan for each	9/1/23
Process and accountability in pricing	Accountability on my end and profit time tool	Myself	More action in the used car department, more vdp/visibility online	9/1/23
Gather sales staff and let them know of the goal	Meeting room, sales staff	Myself, sales staff	Ensure that keys are being handled in a way to ensure goal is met.	09/10/23
Check in time with GM	Meeting room	Myself	10 turns	11/30/23
Check in time round 2	Meeting room	Myself and GM	12 turns	Jan 1 2023

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.

This goal is more about process and ensuring correct vehicle pricing and presentation, so its more up to myself than anyone, to make it happen.



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

Had a meeting with sales staff letting them know of what the goal is and when we hope to achieve it

Sponsor Signature:


