

Management Action Plan – VO1

Student Name: William Hill

Dealership: Hyundai of Asheville

Class & Student Number: Nc343

Current situation or challenge you want to address (narrow your focus):

Our store runs a very healthy used car operation. With that being said one of the goals I have for our used car department is to grow the volume of units while maintaining profitability and turn

Overall objective (goal) and specific desired results:

Increase used car volume from 50 unit average in 2018 to a 60 car average in 2019 while continuing to be profitable.

Describe your action plan in detail (including before and after measurements):

We would like to increase our used car volume by aggressively growing our new car department and taking in more trades. We understand the importance of keeping our turns at 12 or higher hoping to keep it at the 14 we are at now. We also want to make sure that our acquisition sources are allowing us to continue maintaining our GROI. We understand that just going and buying a bunch of new inventory will not help us grow a healthy used car department even though it may help us short term sell more cars. We are averaging 51 used YTD and have had a continued focus on getting that average up. I would like to have us averaging 60 used units a month by 8/31/19.

Timeline: What is your implementation date? Describe specific short-term and long-term checkpoints to monitor progress.

1/1/19 Is our implementation date. We will be checking our averages every 30 days watching our used car turn and profitability. Ultimately I will be the one responsible to watch and monitor our results. By increasing our used car volume we also be pushing more work into our service department. 10 cars a month doesn't sound like a lot but by increasing 10 units and maintaining our same numbers we will increase our total dealership profitability by \$540,000 by year end.

Meeting with Stakeholders (dealership personnel):

Describe what behavior change is needed to support desired goal. Address required coaching, training and/or consequences, including timelines / accountability / process monitoring activity.

1. Who: William Hill
2. What: Use our new cars department to help bring in more good trades
3. By When: 8/31/19
4. How: Stocking and turning more used units while maintaining our used car turn and profitability.

Dealer agreement:

If you need your sponsors support or approval to implement your plan, have it signed off before you start. If you can proceed on your own, present this action plan to your sponsor before next class. Describe the meeting:

William Hill
