

Management Action Plan – VO1

Student Name: Walter Adams

Dealership: Classic of Denton

Class & Student Number: N345-17

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

Continue to increase used inventory turn rate to exceed 10 turns per year

The first quarter we were around 7 AVG and in April went to 8.8 turns.

Overall objective (goal) and specific desired results:

Exceed 10 turns per year by increasing retail sales and reducing inventory.

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

Make sure that auction and outside purchases fit our needs & strategies. Make sure the retail trades we take also fit our business model. Reduce the amount of time it currently takes to have vehicles reconditioned, detailed and photos. Use an initial pricing strategy based on the follow. matrix. We will rank vehicles based on overall condition, market day supply, % cost to market how many like cars within 50 miles. After these categories are scored we will price accordingly in relation to % price to market to achieve desired turn rate and profit.

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

Already implemented.

Short Term - Price existing inventory to achieve desired TURN. Make sure we have the right inventory for our Business Model.

Long Term - Put lasting processes and procedures in place to make sure all employees fully understand and stick

Meeting with Stakeholders (dealership personnel): with these plans & Goals.

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: Service
2. What: Importance of TURNING WORK
3. By When: ONGOING
4. How: Showing them the value of getting the shop TURN FROM 5 days to 3 and how profitable they will

Used CRM MANAGER
MDS - PRICING - TURN RATE
IMMEDIATE
MEETING every morning
to make sure they fully
understand the plan

Dealer agreement: Be.

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:

