

Management Action Plan – VO1

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Class & Student Number: N346

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

We currently have seen a decline in front-end gross. We are battling with majority of deals to make up gross in the back end to compensate for lost gross on the front end. As a result, we are looking for a fresh take on all 3 stores by implementing V Auto's new tool – Profit Time!

Overall objective (goal) and specific desired results:

Increase front end gross by 10-15% over the next two months. We also want to increase sales volume by 20% over the next two months. Further, we want to sustain this front-end gross and volume into the future. Lastly, we want to stock units that have the most potential to turn quickly, while returning the highest gross possible (i.e. platinum and gold vehicles).

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

Now that we have a new tool to help assess our inventory, we are going to reevaluate our vehicles from top to bottom. We will start by moving bronze and silver vehicles and ideally start acquiring platinum and gold inventory. In addition, we will use a price to market strategy and adjust our prices daily to reflect a strong position in our market. Any inventory that falls under the bronze/silver bucket, we would like to set a more aggressive price to market in order to move this inventory quickly.

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

Our implementation date is as of 6/1/2019. As stated above, we will monitor our inventory daily using V Auto's new tool. Further, we will be able to review our results each month by holding a sales managers meeting. We can compare historical benchmarks to current month units, sales dollars, front and back end gross etc....to see what has worked and what still needs improvement.

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: Starts with the Used Car Manager and ends with the General Manager
2. What: V Auto training and implementation
3. By When: 6/1/2019
4. How: The Used Car Manager will be held responsible for his inventory. He needs a complete buy in into the new model. If he fails to evolve with the new platform, he will have to be removed from the position. He will have two weeks - one month to learn the new model before implementation.

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:

Our dealer is the one who helped create this action plan / is a student at the academy.
