Management Action Plan – VO1

Student Name: Dedric Jones

Dealership: Champion Ford Lincoln

Class & Student Number: Nada 350-02

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

Our current situation is our $619,810 in frozen capital in aged and dead inventory.

Overall objective (goal) and specific desired results:

At the end of our 60 days, when frozen capital is eliminated, we will be able to better invest purchases on used inventory

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

Our action plan is to continue to price our inventory online aggressively, and to continue to put out bonus lists for our salesmen.

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

Our allotted time for this situation is 60 days.

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: Salesmen, and manager’s
2. What: We need to create a sense of urgency when it comes to moving inventory, especially ones that are getting old and moving from old to dead.
3. By When: 60 days
4. How: Salesmen need to stop walking around aged inventory, and managers need to pay more attention to inventory age and appraisal process. As well as our recon process and the time it is taking to get our vehicles reconditioned.

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: