

# Management Action Plan – VO1

Specific – Measurable – Achievable – Relevant – Timely

Student Name: Hugh Parker

Dealership: Parker Honda

Class & Student Number: N352

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

Used Car Aging. No hard policy in place. They sell when they sell.

Used car Gross. \$4k minimum markup once units hit the lot, market price be damned. Cars are only repriced at 45 or 60 days, no hard policy.

## Overall objective (goal) and specific desired results:

Get avg days in inventory down and raise total gross by increasing turn.

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

Implement a hard 60 day turn policy

Price correctly to market from day one

Go from 20 used per month to 35

Increase overall gross even if that means taking shorter deals

Turn Turn Turn Turn Turn

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

Immediate reprice to align with the market. Management recheck and reprice biweekly.

Educate staff on goals and objectives. The how and whys.

**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: All sales staff
2. What: Price correct to market. Reduced negotiations.
3. By When: Immediately. Check and reprice biweekly
4. How: Used VAuto or similar system to price cars. Show salespeople how they'll make more by asking less to increase turn.

**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:

Signed by:

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