

# Management Action Plan – VO1

Specific – Measurable – Achievable – Relevant – Timely

Student Name: Sammy Hayes

Dealership: Hennessy Ford Lincoln

Class & Student Number: N357-10

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

Aged inventory issues and lower than average turn rate (7.3)

No exit strategy

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

Increase inventory turn from 7.3 to 10.

Sales will increase by 69 units monthly/828 yearly

Gross increase \$309 K monthly/ \$3.7 yearly

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

Installed 60 day turn policy (started 2/1/20)

Training managers to better utilize appraisal/pricing tools to incorporate market day supply and market based pricing to include an exit strategy for each vehicle.

Educate everyone on using a “Investor Approach” to each vehicle.

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

2/1/20

**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: Del Browning-Used Car Director/Darryl Shepard-General Manager
2. What: Change appraisal, pricing and selling theology
3. By When: Immediately
4. How: All department heads working together for a shared vision

**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: Sammy Hayes

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