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IRON MANAGEMENT

COURSE DESCRIPTION

This is a holistic approach showing how each department contributes to successful used inventory control, increasing profitability and improving cash flow. We encourage participation from your organization key leaders and staff, including: Branch Managers, Sales Managers, Controllers, Aftermarket Managers, Sales People and Senior Management. We deliver the material in two separate modules, each module providing two days of training. We recommend a minimum of thirty days, maximum of 60 days between modules, to ensure participants have appropriate time to apply learned practices before beginning their next module.

MODULE 1

CHANGING USED IRON CULTURE

Used Iron Forecasting

- Changing a Concept
- Setting Proper Goals
- Understanding Trade Cycles

KPI's and Cash Flow Metrics

- Dashboards and Report Cards
- Negative Cash Flow
- The Great Battle

Management's Role in Asset Management

- Role Definition
- GIG ICE
- The 4 M's

MODULE 2

BUYING, MANAGING, & MARKETING USED IRON

Buying Used Right

- Appraisal
- Evaluation

Alternate Marketing Strategies

- Conventional
- Unconventional

Used Iron Recovery

- Band-Aids
- Actions to Move
- Mistaking Mistakes for Failure

Behaviors & Tools that Drive Success

- Honesty Meetings
- Key Account Management
- Creative Selling

Short-line Management

- Terms
- Aftermarket
- Three Year Rule





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IRON MANAGEMENT

FAQs

What is the Iron Management course?

The Iron Management course is a holistic strategic approach to inventory management with a heavy emphasis on used equipment.

What does “holistically manage” used equipment mean?

Holistically managing used equipment means each department is actively involved in used equipment control.

Who should attend an Iron Management course?

Recommended attendees are dealer principals, general managers, branch managers, sales managers, controllers, sales personnel and other key dealership leaders. While any of these roles in the dealership may attend, we know that is unlikely that every role will do so. Pairing all personnel who “touch” the wholegoods transaction in this learning track will allow them to work together and have a higher chance of developing executable solutions once returning to their dealership.

How long is the Iron Management course?

The Iron Management course is two two-day modules. It will follow the same daily format of our other courses. Day One from 8 a.m. to 5 p.m. and Day Two from 8 a.m. to noon.

What is the expected result of the Iron Management course?

The expected result of the Iron Management course is to help dealers more effectively manage used equipment. Its purpose is to help dealers change the way dealerships buy, manage and market their used equipment.

How will dealers track the progression of their participants through the course?

We developed an accountability tool called a “PIP” or Personal Improvement Plan, which will be used throughout each module of every course to ensure consistency for participants and their supervisors. The PIP is a living document that grows with each participant as they move through the course, creating a clear path to success.

What is the price?

Iron Management consists of two, two day modules. The investment for a public offering of this course is US\$1,875.00 USD / \$2,495.00 CAD per participant. This includes all four days of training, materials, personal improvement plan, lunch and refreshments throughout each module.