

Toyota Turnaround

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Today, Toyota announced that by the end of the week it will ship replacement parts to its dealerships for the millions of cars it recently recalled.

It's step one to restore its good image.

My TV 20's Jorge Avellan interviewed a local company turnaround expert about what the automaker needs to do to regain customers trust.

With more than two million Toyota vehicles being recalled in the last week, company turnaround experts such as Van Conway, say the Japanese automaker needs to send more than replacement car parts to fix their problem.

Van Conway

"They have to get the message out about their overall quality because there is a lot of confusion of out there about what vehicles is to what vehicles were affected and that there's a high level of concern and paranoia in the part of the customers and potential customers. So they have to get the message out that that this problem has been fixed, it's hopefully a one time situation, it doesn't affect all their vehicles and the overall quality of Toyota's are very good."

As a result of the recall Toyota sales have declined.

Conway says that change could be permit if the automaker does not launch a full campaign regarding the quality of their vehicles.

Van Conway

"If a customer buys a non Toyota vehicle today, as a result of this situation, you run that risk that you loose that customer forever. In other words, they get happy with the new GM product that they bough or the new or the new Ford product and they just don't come back."

Lowering car prices may be an option to help keep customers with Toyota.

Van Conway

"They might have to look at some type of incentive programs here, not only for the vehicles affected, but the other Toyota vehicles so they can maintain the traffic in the dealerships."

For a list of the recalled cars, visit toyota.com.