



## Financial Management Objective Homework

**Student Class #** Ali Schreiber **Name:** N337 **Academy**

***I plan to accomplish the following objective our next class on:*** July 16, 2018 **by**

**Provide the relevant composite data**

Department	Month	Page	Column
Pre-owned vehicles	March	2	8

Action plan for achieving objective
<b>What is the area of focus?</b>
I am focusing on the pre-owned inventory department. I would like to reduce frozen capital and improve moving our pre-owned inventory quicker.
<b>What is the proposed plan? How will you achieve it?</b>
I think that we need to generate more pre-owned vehicle traffic in our Lexus store. The problem is most people that frequent the store are coming in to buy or lease a new vehicle. We need to do a better job at marketing our pre-owned vehicles on websites and social media to help gain traffic.
<b>How will you track your progress? What measurements, KPI's? How often will you track?</b>
I will track the progress by seeing if our frozen capital decreases and by looking changes in our sales/gross profit. I can track this every month on our financial statement.
<b>Who are the employees that will be involved, or impacted? Will they require training or assistance?</b>
The employees that will be involved are our used car manager, the general manager, sales associates, and our marketing department.

**Is there a cost, or estimated cost for implementation?**

There is no cost to posting on social media, unless we want our pictures to be consider "sponsored" on Instagram, then you pay per advertisement. To appear on each third party website, we will need to budget approximately \$6,000 a month. This needs to be separate from our new vehicle advertisement.

**Projected date of completion?** It is an ongoing thing for us. We will start it this month (June 2018).

<b>Jan.</b>	<b>Feb.</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>
<b>July</b>	<b>Aug.</b>	<b>Sept.</b>	<b>Oct.</b>	<b>Nov.</b>	<b>Dec.</b>