



Financial Management Objective Homework

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Class #

I plan to accomplish the following objective our next class on: Correct aged inventory issue **by**

Reduce aged inventory down below 90 days of age

Objective:

Pre-owned

Department:

Action plan for achieving objective					
Jan.	Feb.	March	April 30th	May 31st	June 30th
July 31st	Aug. 30th	Sept. 31st	Oct. 31st	Nov. 30th	Dec. 31st
besides market based pricing, I need to focus on wholesale, and minimize loss					
How will you track your progress? What measurements, KPI's? How often will you track?					
This needs to be tracked daily as additional inventory is aging. Focus need to be on rate of loss and					
The negative effects on dollars per copy.					
Who are the employees that will be involved, or impacted? Will they require training or assistance?					
This is an all staff task. Aged inventory needs to be standing tall and sales need me make a push to					
Make sure an aged unit is shown as a switch vehicle in every transaction.					
Is there a cost, or estimated cost for implementation?					
Cost will be managed through spiffs and control of profit loss					
Projected date of completion? The 30th of every month					

With extensive effort, our aged inventory was reduced by 50%. Every month for the last two months. With a balance of 25 aged units for May, I feel I can reduce it another 50% without having a damaging effect on sales gross. This is a strategic task, which requires laser focus.