



Financial Management Objective Homework

**Student
Class #**

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Name:

325

Academy

***I plan to accomplish the following objective
our next class on:***

Reduce New Inventory Day supply

by

**Provide the relevant
composite data**

Department	Month	Page	Column
New Vehicle Sales	3/17	5	6b

Action plan for achieving objective
What is the area of focus?
Reducing the average day supply of New Vehicle inventory by 2 months by week 2
What is the proposed plan? How will you achieve it?
Pick our promotion and pick our plan. Pick our model with the highest day supply and advertize aggressively on that vehicle. Make sure that all bonus cash and certificates and dividends are used to reduce this model until it is at an acceptable day supply, then switch to the next model by highest day supply
Stop ordering vehicles of any model that has a higher than 90 day supply until we sell down current inventory to an acceptable day supply, then order based on fast turning going forward. When dealertrading, make them purchase it instead of trading inventory until we are at acceptable day supply. Contact locate companies and batch sell models that aren't moving to reduce day supply.
Make sure all models that need to move are priced and marketed the most aggressive in the state to draw extra leads on them
How will you track your progress? What measurements, KPI's? How often will you track?
Pull an inventory report daily to figure day supply. Meet weekly with new vehicle manager and new vehicle order to do consensus and decide if anything needs order at all.
Who are the employees that will be involved, or impacted? Will they

require training or assistance?
General Manager, New vehicle manager, controller, new vehicle orderer
Is there a cost, or estimated cost for implementation?
No cost
Projected date of completion? Reduce to 4 month supply in 60 days

Jan.	Feb.	March	April	May	June
July	Aug.	Sept.	Oct.	Nov.	Dec.