



Financial Management Objective Homework

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I plan to accomplish the following objective our next class on: June 12th, 2017 **by**

Provide the relevant composite data

Department	Month	Page	Column
USED CAR F/I	FEB	20	2

Action plan for achieving objective
<p>What is the area of focus?</p> <p>Younger Toyota will focus on our Used Car F/I PVR. We will increase from a YTD average of \$729 to \$1000 monthly average.</p>
<p>What is the proposed plan? How will you achieve it?</p> <p>We will achieve our increase through several improvements. We have replaced our lowest performing F/I Manager. We will focus on increasing our profit per product as well as improving our product penetration (with a focus on Service Contract Penetration). My Desk Managers will focus on closing a customer at the desk at the highest possible rate as well as engaging in customer negotiations before cutting the rate.</p>
<p>How will you track your progress? What measurements, KPI's? How often will you track?</p> <p>Progress will be tracked on a monthly basis using the financial statement and daily using axcessa. We will track PVR by store and Finance Managers, as well as product penetrations and profit per product.</p>
<p>Who are the employees that will be involved, or impacted? Will they require training or assistance?</p> <p>The employees involved are my 3 Finance Managers(direct improvement), 2 Desk</p>

Managers (Improving our desking and closing techniques), and any Used Car Salesperson.

Is there a cost, or estimated cost for implementation?

The only cost for the project will be training(\$6000).

Projected date of completion?

The project will be complete at based on our year-end financial statement.

Jan.	Feb. 729	March 875	April 929	May	June
July	Aug.	Sept.	Oct.	Nov.	Dec.