NADA | ACADEMY

Financial Management Action Plan Homework

Homework is due the Monday of the week before you return for Parts Class

Student Name: JEFF DeNOOYER   Academy Class #: 346

Composite Data Reference: Depart: USED   Page: 6   Column: 8   Line: B

GOAL WRITING

Example: I decrease my 5K run time from 30 minutes to 21 minutes by June 15, 2019.

What is your Goal? Decrease U/C Inventory Supply (MONTHS)
from? 2.4   to? 1.5   by? JUNE 2019

How do you plan to achieve your goal:

REDUCE INVENTORY STOCKING LEVEL to ~665K utilizing VAuto TO ENSURE PROPER STOCKING MIX, MORE AGRESSIVELY PRICE + WHOLESALE W/SPECIFIC RULES. SELL DOWN INV. W/BETTER PRIME ROH.

How will you track your progress? What measurements, KPI's? (think about current vs past measures)

MONTHLY INVENTORY SUPPLY REVIEW W/SALES MANAGER TO REVIEW MONTH'S SUPPLY. WEEKLY REVIEW OF VAUTO DATA W/SM AND U/C BUYER.

The benefits of achieving this goal will be:

BETTER ASSET UTILIZATION W/LEANER, HIGHER/FASTER TURNING INVENTORY TO HOPEFULLY SELL MORE VEH. AT A HIGER MARGIN

Take Action!

Potential Obstacles	Potential Solutions
NEED ENOUGH INV. TO HIT VOLUME OBJ.	STOCK ENOUGH OF THE RIGHT VEH

TENDANCY TO HOLD VEH. FOR GROSS/TOO LONG

TAKING WRONG INV. ON TRADE

_____

_____

_____

_____

IMPLEMENT PRICING RULES/WHOLESALE RULES

BETTER RESEARCH @ APPRAISAL

_____

_____

_____

_____

Who on you staff will need to be involved to accomplish this goal:

GSM- BEN DYKSTRA , U/C BUYER - TODD NIEDZWECKI , SALES STAFF

Specific Action Steps: *What steps need to be taken to get you to your goal?*

What?	Expected Completion	Completed
MONTHLY TURN TRACKING/CALC.	JAN '19 - DEC 19	V (ONGOING)
WEEKLY INVENTORY REVIEW	JAN '19 - DEC 19	V (ONGOING)
REDUCE INV. TO UNDER 750K	JUNE '19	_____
INCREASE GROSS % OF SALES TO 12%	JUNE '19	_____
AVERAGE 50 U/C SALES/MO.	DEC '19	_____
STOCK 75 U/C AVE/MO.	DEC '19	_____