



Financial Management Objective Homework

**Student
Class #**

| |
|----------------------|
| Jonathon Prescott |
|----------------------|

Name:

| |
|------|
| N326 |
|------|

Academy

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

| |
|-----------|
| 7/24/2017 |
|-----------|

by

**Provide the relevant
composite data**

| Department | Mont h | Page | Colum n |
|---------------|-----------|------|------------|
| Used Car Dept | 4 | 6 | 8B |

| Action plan for achieving objective |
|---|
| <p>What is the area of focus?</p> <p>Getting the used vehicle department month supply down to 1.75 Months And gradually moving forward to making the supply down to 1 month.</p> |
| <p>What is the proposed plan? How will you achieve it?</p> <p>Higher a new used car buyer. The one that we currently have is in his replace stage at our dealership. Also we have never had a plan as far as when a vehicle is considered old and needs to be taken to auction or wholesaled elsewhere. We have several used vehicles that have been on our lot for over 200 days which is unacceptable.</p> |
| <p>How will you track your progress? What measurements, KPI's? How often will you track?</p> |
| <p>Who are the employees that will be involved, or impacted? Will they require training or assistance?</p> <p>The current used car manager and the new manager we will be hiring. The new manager that we have been looking at has been a used car buyer for many years, but will still need training on how we operate and also our limitation as to how we buy cars and where we buy them at.</p> |

| |
|---|
| |
| Is there a cost, or estimated cost for implementation? |
| There is no real cost increase because we will be getting rid of one used car buyer and hiring another we will be keeping the same pay plan as we had before with the used car buyer. |
| Projected date of completion? 12-31-2017 Will be the goal to have it down to 1 month |

| | | | | | |
|-------------|-------------|--------------|-----------------------|-------------|-------------|
| Jan. | Feb. | March | April 3.81 | May | June |
| July | Aug. | Sept. | Oct. | Nov. | Dec. |