



Financial Management Action Plan Homework

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

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turn
months in year ÷ months supply produced = turn

GOAL WRITING

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

What is your Goal? Increase Used Vehicle Turn Rate
from? 8 to? 10 by? Dec 31, 2019

How do you plan to achieve your goal:

Decrease Avg Recon, Get everyone on board from Sales people Holding firm
on price to service Reconditioning faster. stocking lower days supply vehicles,
Recognizing high/low D-S. vehicles on Appraisal. Pricing appropriately in the
market out of the gate

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

- V Auto Avg Turn in inventory Summary. watch used vehicle months supply.
- currently looking into Rapid Recon as a measurement tool

The benefits of achieving this goal will be:

Less frozen Capital, less Aging, more internal gross P&S, more F&I opportunity.

Take Action!

Potential Obstacles

older ucm w/ old school mentality

Potential Solutions

weekly meetings discussing these metrics
- every Sales manager involved and on the same page.

Recon Speeds

- Potential Rapid Recon to measure or @ the least excel spreadsheet to Manage (already implemented as of 2/18)

Detail Speeds

using more than one detail outlets

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

All Sales managers, Service writers, detail shop

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

What?	Expected Completion	Completed
Weekly Managers Meetings ↳ Heavier used car inventory metrics in meetings	already doing 3/1/19	✓
Addressing Pricing in Vauto w/all Sales managers	3/1/19	
Rapid Recon to manage Recon Turn	3/1/19	
Lower Cost per unit - Current retail C/unit = \$20,784 (2/20/19) GOAL = 18,500	6/30/19	