Financial Management Action Plan Homework

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

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GOAL WRITING

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

What is your Goal? Increase our Pre-owned turns from ~~[struck-through]~~

from? 9   to? 12 _____ by? _____

How do you plan to achieve your goal:

Daily inventory meetings with Pre-owned Manager to make sure vehicles are front line ready, merchandised and priced agressively

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

Keeping daily supply under 30
Stocking fast turning low day supply units
Make sure retail units are priced to wholesale
by day 50 to avoid problem aged units

The benefits of achieving this goal will be:

More gross and net profit with less risk/exposure
More parts + hours for service
More retail trades and finance turns

Take Action!

Potential Obstacles	Potential Solutions
Service Hour Capacity	Hire more techs
	Feed hungry techs internals

Lower Commissions	Higher Volume
Sourcing Additional Units	Retail trade focus
Sales Coverage	Already hired additional Product Specialists
Increased 3rd Party Costs	Additional Volume should more than cover

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

All sales managers, particularly Pre-owned manager Service director and tech's

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

What?	Expected Completion	Completed
Hire additional Sales Staff	2/28	2/21
Hire additional Techs	2/28	ongoing
Daily Meetings	2/28	2/25
Retail Trade Focus	2/28	ongoing
Assembly Line Recon Process	2/28	ongoing
Acquire Fast Moving Units	2/28	ongoing
Pick up 1 turn per month	5/31	ongoing