



ACADEMY

Financial Management Action Plan Homework

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

Student Name: Garry Ely

Academy Class #: 349

Composite Data Reference: Depart: Used Cars Page: 1 Column: 1 Line: 26

GOAL WRITING

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

What is your Goal? Increase turn time on used vehicles.
from? 110 to? 45 by? May 1, 2019

How do you plan to achieve your goal:

Immediate wholesale and auction of 90 day or older units.
Getting vehicles through service faster and on the lot.
Identifying previous months trends to keep the right vehicles in stock,
Proper advertising and display of vehicles on the lot.
How will you track your progress? What measurements, KPI's? (think about current vs past measures)

Gross per unit increase, Auction profit/loss, monthly unit sales,
monitor and grow used car subprime sales,

The benefits of achieving this goal will be:

Increase profit due to cars looking better
Turning inventory will attract more customers/opportunities.

Take Action!

Potential Obstacles

Money put in trades

Potential Solutions

Managers in front of customers quicker

Vehicles held in service

Daily meeting with service manager
spiff techs & advisors.

Overcoming trade in value objections

manager justifying value to customer.

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

Garry Ely GM, Shawn Dayton Sales manager, Brian Mehta Sales manager,
Traci Douglas F&I, and David Bracken Service manager.

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

| What? | Expected Completion | Completed |
|---|---------------------|--------------|
| <u>Wholesale / Auction old inventory</u> | <u>3-30-19</u> | <u>_____</u> |
| <u>Process for getting trades through service</u> | <u>3-15-19</u> | <u>yes</u> |
| <u>Process to make sure we do not put to much in trades</u> | <u>3-15-19</u> | <u>yes</u> |
| <u>Look into and correct current advertising</u> | <u>4-15-19</u> | <u>_____</u> |
| <u>to Vehicles for subprime.</u> | <u>3-1-19</u> | <u>yes</u> |
| _____ | _____ | _____ |
| _____ | _____ | _____ |