

Financial Management Action Plan Homework

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

Student Name: Chris Shaver Academy Class #: 349

Composite Data Reference: Depart: Inventory Analysis Page: 6 Column: 6 Line: 6B

GOAL WRITING

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

What is your Goal? Decrease Total New Vehicle Inventory Months Supply
 from? 4.81 (Feb) to? 3.0 (Feb Group Avg.) by? MAY 2019 Composite
 (Composite Page 6, Line 6B)

How do you plan to achieve your goal:

- Use VAuto Conquest + OEM tools to order more efficiently
- Concentrate on "core" volume makes/models for majority of inventory
- "Just say NO" to OEM pressure to take excess inventory

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

Utilise FCA Total Availability/90 Day Sales Report
Use NADA Composite Site to track progress (new tool)

The benefits of achieving this goal will be:

- ① Reduction in Expense for: Storage lot needed for excess inventory
- ② Reduction in Floorplan expense (currently paying 6.01% gross / 4.75 net.)
- ③ Less lot damage/policy expense

Take Action!

Potential Obstacles

Potential Solutions

① Sales managers upset with less total # of inventory on ground to sell

more efficient dealer trade process to obtain vehicles when needed + not in inventory

② DEM Reps use pressure +
Relationship to get orders / what's the

- explain Business need to combat
higher % rates

- use NADA guidelines to
justify one position

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

6. Sales Manager / Dealer / Myself

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

What?	Expected Completion	Completed
① only order what is needed to achieve 3 month supply	4/10/19	
	5/10/19	
② Discuss plan with GSN so we know what to expect + develop efficient dealer transfer process	4/6/19	
③ Politely + Professionally Decline whatever pressure when presented by DEM.	3/18/19 + moving forward	3/18/19 + moving forward

Chris-08 Group Average

