



Financial Management Action Plan Homework

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

Student Name: CHARLES A MORGAN JR **Academy Class #:** N349

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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? My goal is simple I noticed my used car turns are higher than average so my goal is to turn my used car inventory faster. from? Feb 2019 to? Aug 2019 by? Sep 2019

How do you plan to achieve your goal:

My goal will be achieved by working the sales desk more watching over every deal making sure we not turning down any deal. Creating a used car hit list spiffing the sales people to sale aged inventory.

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

I will keep track of my progress by printing my used car inventory list every day making sure management has a updated copy also going over every aged problem.

The benefits of achieving this goal will be:

The biggest benefit will be reducing my floor plan interest also creating new opportunity for used car sales because the inventory will be fresher.

Take Action!

Potential Obstacles

**1 Aging creates water in used units they depreciate
move the units**

Potential Solutions

Taking shorter deals to

In conclusion to week 1 Financial Management my take a way to my action plan was to control what I can not to try to control areas I'm not sure of how they operator. So it was real simple I'm a variable not a fixed ops manager so what can I change now was my question to my self. Seeing how much we pay in floor plan interest I thought this would be the best and most valuable opportunity to increase profit margin. In the month of February I was able to sale 16 cars that was 140 days or older in inventory the class really helped me to understand the value of the turns.

Thanks for all the help Tom and Heather