



Financial Management Objective Homework

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I plan to accomplish the following objective our next class on: MAY 1 2017 **by**

Provide the relevant composite data

Department	Month	Page	Column
NEW CAR INVENTORY	MARCH	6	6B

Action plan for achieving objective
What is the area of focus?
TOTAL NEW VEHICLE MONTHS SUPPLY
What is the proposed plan? How will you achieve it?
WE HAD A 5.35 MONTH SUPPLY IN MARCH AND THAT NEEDS TO BE AT 2.5 TO BE WITHIN GUIDELINES OF NADA. I NEED TO SELL MORE CARS AT A GREATER VELOCITY, AND TELL THE MANUFACTURE NO AND TURN DOWN CARS.
How will you track your progress? What measurements, KPI's? How often will you track?
I WILL TRACK PROGRESS WITH THE COMPOSITE FORMULA, CHECK INVETORY LEVELS DAILY AND ONLY TAKE WHAT IS SELLING.
Who are the employees that will be involved, or impacted? Will they require training or assistance?
IT WILL TAKE THE WHOLE SALES TEAM TO GET THIS DONE. MY NEW CAR MANAGER WILL NEED TO BE TRAINED ON ORDERING CARS AND BE HELD ACOOUNTABLE IF THE INVETORY GETS ABOVE THE 2.5 MONTH SUPPLY. THE SALES TEAM WILL NEED TO TRAIN ON SELLING WHAT IS HERE IN STOCK AND KNOW WHAT IS INCOMING ON THE TRUCK AT ALL TIMES.

Is there a cost, or estimated cost for implementation?
THE COST WOULD BE A PLUS FOR US. WE COULD ACTUALLY MAKE MONEY ON FLOOR PLAN FROM THE FLOOR PLAN ASSISTANCE. IT WOULD FREE UP MORE MONEY FOR OTHER EXPENSES INSTEAD OF PAYING FLOOR PLAN INTREST.
Projected date of completion? MAY 1 2017

Jan.	Feb.	March	April	May	June
July	Aug.	Sept.	Oct.	Nov.	Dec.