



Financial Management Action Plan Homework

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

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Composite Data Reference: Depart: Used Vehicles Page: 1 Column: 2 Line: 2

GOAL WRITING

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

What is your Goal? Decrease used vehicle floor plan amount.
from? 2133018 to? 1,500,000 by? January 1, 2020

How do you plan to achieve your goal:

I plan to reduce the frozen capital in used vehicles and offset current outstanding floored amount. I will increase my yearly turns and implement a 90 day hard turn policy.

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

I will manually calculate used vehicle frozen capital monthly, and use the excess cash flow to reduce my total outstanding used vehicle floored amount.

The benefits of achieving this goal will be:

The major benefit to this goal will be seen in the reduction of interest paid on floored units monthly.

Take Action!

Potential Obstacles

Sales manager push back.

Potential Solutions

Data

" " " " " "

More turns on units
 Fresh inventory
 Better feedback on trades/purchases

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

Owner, sales managers, controller

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

What?	Expected Completion	Completed
Hard turn policy (90 days)	4/1/19	4/1/19
Move old age inventory	7/1/19	