



## Financial Management Objective Homework

Student Paul Zion Name: N326 Academy  
 Class #

*I plan to accomplish the following objective* Dec. 31, 2017 *by our next class on:*

Provide the relevant composite data

Department	Month	Page	Column
<b>Used Car Dept.</b>	<b>April</b>	<b>1C</b>	<b>18</b>

Action plan for achieving objective
<b>What is the area of focus?</b>
<b>Used Car Dept. Cost of Sale and Frozen Capital.</b>
<b>What is the proposed plan? How will you achieve it?</b>
<b>Bring down the Used Car Inventory so our cost of sale goes down and the inventory stays fresh and hopefully causing smooth constant turn of the inventory getting rid of the frozen capital and getting inventory in line with guide lines. Bring more profit to the bottom line, freeing up money so the owner/ company can use it in other areas. Our C.O.S is currently \$18,882 and would like to get it down to \$15,500 by 12/31/17. And ultimately get our inventory to be and stay million dollars with doing so we sell the most and with the most profit. V-auto will tells what vehicles sell best in our store so we can keep the inventory constantly turning over to eliminate frozen capital.</b>
<b>How will you track your progress? What measurements, KPI's? How often will you track?</b>
<b>Every week post the progress and give the salespeople a list of the aged used cars (hit list). V-auto is another way the management can keep track and see what cars are working for us so they know what to buy each week or for the month. Always use the cost of sale to see if we are finally making money instead selling it for less by having a poor inventory from all the aged units or the wrong vehicles for our store. We will track it every week to keep managers up to date along with the</b>

**salespeople and to get them motivated and up to date to see what needs to go.**

**Who are the employees that will be involved, or impacted? Will they require training or assistance?**

**Salespeople, Used car manager, General manager, Sales manager. It will also impact the owner and if it's done right it will make him more money and not having his money tied up for long periods of time and hopefully make it constantly flip his inventory. Yes, they will require assistance by having the manager going over the hit list until the inventory is right and it stays flipping.**

**Is there a cost, or estimated cost for implementation?**

**No cost, just management time keeping on the salespeople to stay on track and keep motivating them.**

**Projected date of completion? Dec. 31, 2017**

<b>Jan.</b>	<b>Feb.</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>
<b>July</b>	<b>Aug.</b>	<b>Sept.</b>	<b>Oct.</b>	<b>Nov.</b>	<b>Dec.</b>