



Financial Management Action Plan Homework

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

Student Name: Kenny Gersch Academy Class #: 351

Composite Data Reference: Depart: Used Vehicle Page: B Column: 4 Line: 1
Divided by Month

GOAL WRITING

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

What is your Goal? Increase Used Vehicle gross Monthly average
from? 106,014 to? \$147,600 (738,000 total) by? May 31, 2019

How do you plan to achieve your goal:

Increasing gross profit. We can do this by adding inventory
more in line with what we sell and turning inventory
faster. Average cost of pre-owned vehicle sold is \$17,582. Should stay
around that average. Price to market, increasing volume. This will result in more total
gross!

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

Set and track monthly gross. This will be discussed and
tracked daily as part of our daily morning meeting.

The benefits of achieving this goal will be:

Increase used car absorption from 22% in
February to 30%

Take Action!

Potential Obstacles

Potential Solutions

Purchase cars price too high

price aggressive

lower gross per vehicle

potential trade/finance

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

All Sales and Finance managers.

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

What?

Expected Completion

Completed

YTD gross end of March

375,000 3/31

YTD gross end of April

556,500 4/30

YTD gross end of May

738,000 5/31
