

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: _____ Page: _____ Column: _____ Line: _____

GOAL WRITING

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

What is your Goal? Increase our trade-in take rate from 61% (metric, \$ or %) to 80% (metric, \$ or %) by 8/1/19 (date)

How do you plan to achieve your goal:

- 1) make sure all off-lease appraisals are marked "purchase."
- 2) Follow trade-in process 100% of time - no shortcuts
- 3) Run look to book and review with used car director every Friday

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

- Vauto trade take rate report
- look to book drill downs for not taken trades
- Compare month over month reports

The benefits of achieving this goal will be:

- sell more new cars
- more used car opportunity
- potential wholesale income

Take Action!

Potential Obstacles

New hires / process

Potential Solutions

training

short cutting process

- inventory combined with skand
in vanto

don't take/allow shortcuts

create tags to separate
vehicles from two stores

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

Sales team, used car manager, pre-owned director

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

What?	Expected Completion	Completed
- Refresh trade-in policy training	5/31	5/27
- meeting with pre-owned director and used car manager to review Action plan	5/31	5/21
- tracking -	ongoing	
- separate skand/kia inventory	5/31	5/21