

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: New Vehicle Page: A Column: 12 Line: 1

GOAL WRITING

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

What is your Goal? To raise my New Vehicle operating Profit
from? -109,579 to? -59,579 by? December 31st

How do you plan to achieve your goal:

By raising my new car sales, lower expenses, and
by committing to hit my stair step money every month

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

I will track my progress by tracking this monthly

The benefits of achieving this goal will be:

The main benefit will increase my operating profit
which will in turn give my dealership more liquidity.

Take Action!

Potential Obstacles

New Car Market falling
Inventory Issues

Potential Solutions

Better Marketing
Better sales Incentives/Bonuses

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

Sales, up to GSM

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

What?	Expected Completion	Completed
Heavy Marketing	7-1-19	
Better Mix of Inventory	9-1-19	
Sales Incentives/Bonuses	9-1-19	
Ask for More Down Payment ^{Min 300.00}	9-1-19	