



Financial Management Action Plan Homework

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

Student Name: Dan Ballasy **Academy Class #:**352

**Composite Data Reference: Depart: Used Vehicle and Service Department Page: B
Column: 6 Line: all**

GOAL WRITING

What is your Goal? Increase operating profit from a loss to a gain by? August 1, 2019

How do you plan to achieve your goal?

**Focus on used car inventory aged units - stock the right mix - adjust inventory size
for a true 60 day turn**

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

**Monitor last 90 days and motivate with an incentive to the UC Mgr. to move aged
inventory**

The benefits of achieving this goal will be:

Improved operating profit and total used cars sold

Take Action!

Potential Obstacles

Shop Recon / Used Car Tech

**\$\$ Loss due to aged inventory
selling at Gross Profit**

Potential Solutions

Hire FT Tech for used car

Reduce the loss by

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

GSM, UC Mgr., Desk Manager, Service Manager

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

What?

Completed

**UC Mgr report aged units
time**

**UC Mgr reduce units with staff incentive
on time**

Expected Completion

May 31

on

June 1st