



Financial Management Objective Homework

**Student
Class #**

LYNDI
STYKEMAIN

Name:

322

Academy

***I plan to accomplish the following objective
our next class on:***

MARCH 20

by

**Provide the relevant
composite data**

Department	Month	Page	Column
USED CAR SALES	DEC	D	2

Action plan for achieving objective
<p>What is the area of focus?</p> <p>INCREASING OUR EXPENSE ABSORPTION IN THE USED SALES DEPARTMENT TO BETTER ALIGN WITH THE BOC GM. WE WERE AT 17.22% FOR THE MONTH OF DECEMBER. WORKING TO INCREASE TO 20% FOR FEBRUARY AND 24% FOR MARCH</p>
<p>What is the proposed plan? How will you achieve it?</p> <p>THERE ARE MULTIPLE WAYS TO GO ABOUT THIS, EXPENSES CAN BE CUT AND GROSS CAN BE INCREASED. RETAINING MORE GROSS ON DEALS BY DISCOUNTING THE FRONT END LESS, AND SELLING MORE PRODUCT ON THE BACK END. MORE SPECIFICALLY WILL BE IMPLEMENTING LIVE MARKET VALUE PRICING. WE WILL HAVE A PICTURE OF WHAT LIVE MARKET PRICING IS ON EVERY SINGLE ONE OF OUR ONLINE VEHICLES SO CUSTOMERS HAVE AND AWARENESS BEFORE COMING IN TO HELP UNDERSTAND OUR NO HASSEL NO HAGGEL WAY OF DOING BUSINESS. THIS WILL ALLOW MOST VEHICLES TO BE SOLD AT LIST PRICE INSTEAD OF DISCOUNTING AS DONE IN THE PAST</p>
<p>How will you track your progress? What measurements, KPI's? How often will you track?</p> <p>WE HAVE A SPREADSHEET FOR SOLD DEALS THAT LIST GROSS AND VARIOUS OTHER KPI'S. I HAVE SHARED WITH GM, DEALER, AND SALESMANAGER MY FOCUS AND FOR WEEKLY MEETINGS WE ARE REVIEWING NUMBERS AND TRACKING PROGRESS.</p>

Who are the employees that will be involved, or impacted? Will they require training or assistance?
GM, DEALER, SALES MANAGER AND ALL SALES PEOPLE ARE BEING WORKED WITH ON OUR PRICING PHILSOPHY ALONG WITH THE BDC TO ENSURE COHERENCY ACROSS ALL DEPARTMENTS AND OUR CUSTOMERS ARE RECIEIVING THE SAME MESSAGE.
Is there a cost, or estimated cost for implementation? NO
Projected date of completion? I WANT TO SEE A SIGNIFICANT INCREASE IN OUR ABSORPTION TO 24% FOR MARCH. AFTER THIS I WANT TO WORK TOWARDS A GOAL OF 27 - 30 % MONTHLY

Jan.	Feb.	March	April	May	June
July	Aug.	Sept.	Oct.	Nov.	Dec.