



Financial Management Objective Homework

**Student
Class #**

Shane C
Prough

Name:

N326

Academy

***I plan to accomplish the following objective
our next class on:*** October 31, 2017

Break Even

by

**Provide the relevant
composite data**

Department	Month	Page	Column
Pre-Owned	6	21A	12B

Action plan for achieving objective
What is the area of focus? Pre-Owned Wholesale Losses
What is the proposed plan? How will you achieve it?
Our plan is to break even on wholesale losses by 10/31/2017. Our project goal is to make money on our wholesale units by February 28, 2018. To achieve our goal, I will meet on a daily basis until the pre-owned manager and I get comfortable working together, then we will move to weekly meetings. I will have weekly and monthly meetings with my General Manager and General Sales Manager.
How will you track your progress? What measurements, KPI's? How often will you track?
We will track progress by creating a scoreboard. We will track our aging inventory. We will create an exit strategy on every trade we take in. We will constantly evaluate our inventory to make sure we have the right mix for our market. We want to minimize the amount of inventory we purchase from auctions. We will track our inventory daily at first until we gain control, than we will move to weekly and monthly.
Who are the employees that will be involved, or impacted? Will they require training or assistance?

General Manager, General Sales Manager, Used Car Manager, Used Car Inventory Manager, and myself.
Is there a cost, or estimated cost for implementation? No costs associated with project. It will take accountability, measuring progress, commitment, and a scoreboard.
Projected date of completion? February 28, 2018, to begin making money on wholesale!

Jan.	Feb.	March \$(8,216.00)	April \$(12,927.00)	May \$(12,709.00)	June: \$(12,485.00)
July	Aug.	Sept.	Oct.	Nov.	Dec.