



Financial Management Objective Homework

Student Neil Harriman **Name:** N328 **Academy**
Class #

I plan to accomplish the following objective September 11th 2017 *by*
our next class on:

Provide the relevant composite data

Department	Mont h	Page	Colum n
Parts	May	6	11B

Action plan for achieving objective
What is the area of focus?
Reduce parts inventory months supply from 2.36 down to 2.0
Continue throughout the year until down to 1.5 months supply.
What is the proposed plan? How will you achieve it?
Set DMS "phase in - phase out" parameters for parts inventory. Use manufacturers supplied
Inventory management tool. Request a parts return from the factory for obsolete inventory and
Contact 3 rd party organization to help us sell the remainder of obsolete inventory
How will you track your progress? What measurements, KPI's? How often will you track?
Inventory management reports through DMS. Inventory turns calculations & dealer composite
Who are the employees that will be involved, or impacted? Will they require training or assistance?
Parts management and parts counter personnel. Train on how to set up DMS and manufacturers
Inventory management systems.
Is there a cost, or estimated cost for implementation?
Apprx \$10,000 for selling obsolete inventory for bellow cost.
Projected date of completion?

Jan.	Feb.	March	April	May	June
July	Aug.	Sept. 2017	Oct.	Nov.	Dec.