



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: Used Cars-Page:-B Column:-2A Line:-17

GOAL WRITING

What is your Goal? To increase sales from 50 units to 125 units by, 12/31/2019

How do you plan to achieve your goal:

Perfect the recon turnaround time from 15 days to under 5 days by rewarding the techs with bonuses for quick turn around and deduct hourly rate to net when they don't. We will also turn our inventory from 3 time to 6 time and then 10 times. Keep the right units in stock by make sure we stock what we sell.

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

By creating a heat sheet like the finance department, we will track the time of dispatch, parts needed, detail, photos and going live on our site for sale, we will track the process daily by viewing the heat sheet and meeting with the staff when we detect stalling in the pipeline. A weekly meeting with the staff on Monday will to go over units sold for the week and how many units we need to restock.

The benefits of achieving this goal will be:

More units sold means more profit for the sales and the service department

Take Action!

Potential Obstacles

Not enough units in the market to buy.
options

A recession in the market.

Not turning the stocked unit quickly
a monthly qualifier

Potential Solutions

Perfect online buying to widening to

Price aggressively at the start

pay fast start bonuses and make used

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

General Manager, General sales manager, used car manager, service manager, service techs, parts manager, and detail department. And most importantly the entire sales department.

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

What?	Expected Completion	Completed
Change recon turnaround to 5 days or less progress	60 days	in
Clean the inventory of old units and frozen capital progress	30 days	in
Buy the right units that we sell in progress	30 days	
Turn inventory every 45 days in progress	90 days	