

**Financial Management Action Plan Homework**

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

Student Name: COOPER BLADE Academy Class #: 362

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Vehicle Inventory

**GOAL WRITING**

Example: I decrease my 5K run time from 30 minutes to 21 minutes by June 15, 2019.

What is your Goal? Reduce the ammount of frozen capital in used inventory.  
 from? \$1,470,806 to? ≥ \$500,000 by? Jan. 31, 2020

How do you plan to achieve your goal:

Figure out how to either increase turn, or have a better quality of inventory. Run market data & our own to proactively get inventory that doesn't lay frozen.

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

I will use the guide for frozen capital (p.35) to figure how off our inventory is, then make adjustments accordingly.

The benefits of achieving this goal will be:

Having less capital tied up in a depreciating used vehicle inventory. It will be working instead of sitting around becoming worth less.

Take Action!

Potential Obstacles

① Not being able

Potential Solutions

① Going out,

to find the right sources for our used inventory.

① Not having quality data on our own operation.

possibly to Canada, and finding higher quality rigs.

② Mining our systems for hidden data, or increasing the quality of the data we take in.

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

General Manager, General Sales Manager, Used Vehicle Manager, Used Car Buyers.

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

What?

Expected Completion

Completed

① Assess current state of affairs.

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② Figure out what needs to happen to make our goals a reality.

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③ Execute & assess the outcomes.

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