



## Financial Management Objective Homework

**Student**  **Name:**  **Academy**  
**Class #**

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

**Provide the relevant composite data**

Department	Month	Page	Column

Action plan for achieving objective
<b>What is the area of focus?</b>
Used vehicle sales. The goal is to drive the number to one to one.
<b>What is the proposed plan? How will you achieve it?</b>
Increase ratio of used to new. We have a four-pronged approach. First, we have redeployed the used on the lot. They are all grouped together and parked at an angle as opposed to the new inventory. Second, we are purchasing an 18'x6' LED sign and double pole signs along the perimeter of the used vehicle center. Third we are increasing the number of outside purchases and stocking vehicles that are a little more edgy. Fourth we are not reconditioning everything back to perfect. We are noting any deficiencies on the inspection report and disclosing as part of the sale
<b>How will you track your progress? What measurements, KPI's? How often will you track?</b>
We are looking at the ratio at every manager meeting, which is Monday thru Friday. We are training in our sales meeting with the salespeople which is on Monday. We talk with the managers and the salespeople about what success at this would look like financially. With new vehicle sales at the peak, we feel this is our best opportunity to grow our volume.

**Who are the employees that will be involved, or impacted? Will they require training or assistance?**

The dealer principal, general manager, myself, the sales managers and the salespeople.

**Is there a cost, or estimated cost for implementation?**

The cost of the new signage is \$20,000.

**Projected date of completion? By the end of the year**

<b>Jan.</b>	<b>Feb.</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>
<b>July</b>	<b>Aug.</b>	<b>Sept.</b>	<b>Oct.</b>	<b>Nov.</b>	<b>Dec.</b>