



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 Vehicle Page: 4 Column: YTD Line: 6
SALES, GROSS PROFIT, UNITS, PER UNIT

GOAL WRITING

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

What is your Goal? My Goal is to clean up my used aged inventory =>
from? 90 to? 60 Day turns by? July 2020

How do you plan to achieve your goal:

Have set stream line expectations for service day one. 3 day policy with details being done after used car inspections are complete. Full photos online by day 3.

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

past measures are list's supplied for lot posters with expectations to complete. Current process is one designated employee with a daily action plan to be turned in to GM daily with progress per vehicle.

The benefits of achieving this goal will be:

faster speed to market with online presence. More VOP's and SEPS which will turn into more leads, appointments and sales.

Take Action!

Potential Obstacles

No detail bay onsite

Potential Solutions

have a plan immediately upon accruing vehicle

to be profitable as a department.
By moving to a 60 day turn
we will be putting an emphasis
on putting our inventory through
our reconditioning and merchandising
process faster. Dialed in pricing
to the market and stream-
lined processes will be of highest
importance to achieve the 60
day turn.

potential obstacles

potential solutions

* getting them through service faster.

* used techs work on used cars only.

* getting vehicles photographed faster. Days to full photos at 3 days.

* hire in house photographer. vendors only spend minimal time here daily.

* Pricing cars to market day one.

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

Used car manager, General Sales Manager,

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

What?

Expected Completion

Completed

written process in place set expectations for all involved. Coach and train to be more efficient.

01/1/2020