



Financial Management Objective Homework

**Student
Class #**

Frank Sorensen

Name:

A01
Asbury

Academy

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

08/21/2017

our

Provide the relevant composite data

Department	Month	Page	Column
Used Vehicle	May	6	8

Action plan for achieving objective
What is the area of focus?
Used Car Months Supply to meet company expectations of 1 month Supply (30 Days)
What is the proposed plan? How will you achieve it?
Minimize Risk of over supply by making sure that we trade aggressively and maximize Service lane sales opportunities.
This will minimize our exposure to purchasing sight unseen/un proven and typically more expensive vehicles through Auction sites.
Continue to stock core inventory at proven average Cost Per Unit retail.
How will you track your progress? What measurements, KPI's? How often will you track?
Closely monitor Pre-owned Average Inventory Cost Vs Average Cost Per Unit Retailed - We need to keep these as close together to make sure that we stock what sells.
Pre-Owned Vehicle Days' Supply - Keep as close to 30 days as possible
Who are the employees that will be involved, or impacted? Will they require training or assistance?
New Car Manager, Used Car Manager, Service Advisors
New Car Manager will need to consult Used Car Manager more frequently for Key Vehicle appraisals.
Is there a cost, or estimated cost for implementation?
No Cost for Implantation other than continued time to monitor.
Projected date of completion?12/31/2017

Jan.	Feb.	March	April 1.24 / 37 Days	May 1.7 / 36 Days	June 1.11 / 40 Days
July .67 / 33 Days	Aug.	Sept.	Oct.	Nov.	Dec.