Financial Management Objective Homework

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I plan to accomplish the following objective ***our next class on***: | July /2018 | ***by***

Provide the relevant composite data

Department	Month	Page	Column
Used Car	July	21A	11

Action plan for achieving objective
What is the area of focus?
Enhance used cars department's profits to achieve $1000 front end gross profit per car and 25 cars per month.   In fiscal 2017 so far High Park Nissan Sold 76 used vehicles and averaging $83 per unit. If we achieve goal of 25 used units per month with $1000 front end gross by July/2018 we will improve used car department 1000%.
What is the proposed plan? How will you achieve it?
Currently High Park Nissan does not have established used car sales team. Plan is to build used car team. The following steps will be executed by me: July, 2017 **Step 1:** Currently, High Park Nissan has limited space for used cars; approximately 20 vehicles can be displayed in the designated area. The plan is to build a sales office within the specific designated area to service used car customers. **Step 2:** Assign an existing or hire a new sale person who will specialize in used cars only.

Step 3: Attain access for the sales person to Auto Trader, Car proof, Facebook , Instagram and all relevant digital web sites.

August, 2017
Step 4: Create a pay plan to be explicitly used by the Used Car Product Specialist, which will include spifs and volume bonuses.

Step 5: Create a training plan which will include learning objective, training targets and the execution timelines.

Step 6: Teach Used Car Product Specialist (on a weekly basis) how to properly merchandise vehicles on the website and all other related digital media.

September, 2017
Step 7: Start utilizing the Certified Pre Owned program from Nissan as a marketing tool on Facebook.

Step 8: Design and implement a daily process to monitor and respond to e-leads by creating a spreadsheet where all the daily leads will be entered and followed up on.

Step 9: Write a unique description for each used car displayed on the Auto Trader website.

October, 2017
Step 10: Implement the 72 hour turnaround process, which includes completing the safety, detailing and uploading to Auto Trader for traded in vehicles.

Step 11: Design and implement the '60 days used cars price drop' to be competitive with market, by using the best established business practices.

Step 12: Implement the use of online auction for vehicles over 90 days in inventory.

November and December, 2017
Step 13: Increase used car marking budget by $1000.

Step 14: Apply and monitor progress for 2 months, to identify gaps and redesign process to make it more efficient and profitable.

January, 2018
Step 15: Conduct an overview of the 2017 year in the Used Car department, attain a breakdown of the vehicles sold

Step 16: Compile and review data from 2017 fiscal year for the Used Car department, and analyze by model and manufacturer. Design a strategy to purchase vehicles from auction with the top turnaround times, by purchasing easily sellable merchandise.

February – June, 2018
Step 17: Create a 5 month increasing sales target (per month) to achieve $1000 front end gross profit per car and 25 cars per month.

July 2018 - GOAL
Step 14: Hire a Used Car Manager.

How will you track your progress? What measurements, KPI's? How often will you track?

1. Specific excel sheet for trade in units.
2. Units sold/age inventory/gross income
3. Daily

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

Bojan Jamakosmanovic will be the designated used car sales person. I will work 1 on 1 with him and sent him to available Nissan workshops to attain the required knowledge and develop used car sales skills.

Is there a cost, or estimated cost for implementation?

There will be regular day to day costs associated with organizing used car department and they will be within the dealership budget.

Projected date of completion?

July, 2018

Jan.	Feb.	March	April	May	June
July	Aug.	Sept.	Oct.	Nov.	Dec.