



Financial Management Objective Homework

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Class #

I plan to accomplish the following objective our next class on: Reduce used car inventory to 30 days **by**

Provide the relevant composite data

Department	Month	Page	Column
Used cars	July	6	9

Action plan for achieving objective
What is the area of focus? The area of Focus will be on turning my used car inventory in a fast time manner in order to keep our used car inventory in line .
We will go over our aged units and implement a plan in order to keep our aged units down And our inventory in line.
What is the proposed plan? How will you achieve it?
My proposed plan is to have a timeline for used cars and implement it at the store. In order to ensure vehicles do not age and drive up my days supply of vehicles at the store <ol style="list-style-type: none"> 1. When a vehicle is bought or brought in on trade it will be inspected and ready for the front line in 3 days. 2. After 30 days if the vehicle has not sold it will be marked down and every 15 days after that marked down until 75 days. 3. At 75 days the vehicle will be sent to auction to free up the working capital.
How will you track your progress? What measurements, KPI's? How often will you track?
We will pull a used car schedule every 15 days and make sure vehicles are mark accordingly to the plan.
We will also do inventory analysis every month end to ensure our days supply comes within our goal.

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

Used vehicle manager, vehicle prep manager and used car tech.
There will initial training on the new plan and will be followed up with meetings every 15 days for the first 90 days in order to ensure the process is being followed.

Is there a cost, or estimated cost for implementation?cost will be associated with possible loss of capital at auction.

Projected date of completion? Never always on-going with the New used car policy.

Jan.	Feb.	March	April	May	June
July 54 days supply	Aug.	Sept.	Oct.	Nov.	Dec.