



Financial Management Objective Homework

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I plan to accomplish the following objective our next class on: September 11, 2017 **by**

Provide the relevant composite data

Department	Month	Page	Column
Used Cars	August	18	11

Action plan for achieving objective
What is the area of focus?
Used car volume and profitability
What is the proposed plan? How will you achieve it?
Our goal is to find a dedicated used car manager. Currently, we have one of our top sales people who has years of experience focusing on purchasing used cars and One-Pricing the used cars. However, he is still a salesperson and it has been a problem for him to juggle both due to the fact that his compensation is based on selling cars. We have posted multiple ads and have interviewed a few candidates. Once we hire a used car manager, we will have two to three salespeople focusing mainly on used vehicle sales. The used car manager will also help in trading used vehicles and purchasing off lease vehicles that are returned by our customers. He or she will also be going to auctions to purchase vehicles.
How will you track your progress? What measurements, KPI's? How often will you track?
Progress will be tracked daily because this is a top priority for us. We will monitor the used car schedule and control how we market our vehicles, both online and on the lot. We have already created space for the new sales people and manager when we find the proper candidates.

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

The new employees that we hire will definitely be impacted because they will be new to the company and need the proper training necessary to be successful. Our General Manager and Sales Manager along with our current staff will also be redirected with these changes. Our General Manager will be training the Used Car Manager and the Sales Manager will be training the new sales people with the help of the other salesmen when needed.

Is there a cost, or estimated cost for implementation?

Yes, there will be additional payroll and benefits for these new team members.

Projected date of completion?

Within the next 2 weeks.

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

There will be goals put in place once this new team is implemented that we will need to achieve. Once they are set they will be tracked daily.