



Financial Management Objective Homework

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Class #

I plan to accomplish the following objective Oct 15/17 **by**
our next class on:

Provide the relevant composite data

Department	Month	Page	Column
Used	June	21	6a

Action plan for achieving objective
What is the area of focus?
Used Vehicle Dept. sale growth. To increase the sales of used units and to increase the profit per unit
What is the proposed plan? How will you achieve it?
To take control of the used dept. and shift new dept. to the newly appointed sales manager.
To start and resale the used rather than just wholesaling all trade ins. To refer to the used car manager at our other dealership for a second opinion on trade and resale values. To work with the service and parts depts. on MVI's to keep reconditioning cost in line. To market the Used Sale Dept. through social media, internet, radio, paper, etc. To have a designated location and advertised section at the dealership.
How will you track your progress? What measurements, KPI's? How often will you track?
Progress will be tracked daily by way of excel spread sheet. Vehicle acquisition cost, reconditioning cost, expected resale, expected profit, time on lot, mark downs.
Who are the employees that will be involved, or impacted? Will they require training or assistance?

All Employees at the dealership will be impacted positively. The Sales Dept. will have an extra avenue for profit. The Parts Dept. on increased Parts Sales. The Service Dept. with extra RO's. Sales Dept. training on the used car customer, selling the used car. Knowing the used inventory and features of each.

Is there a cost, or estimated cost for implementation? Estimated cost should be under \$1000 for signage, training.

Projected date of completion? Oct 01/17

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