



## Financial Management Objective Homework

**Student Class #** Chris-16 **Name:** N329 **Academy**

***I plan to accomplish the following objective our next class on:*** 12/4/2017 **by**

**Provide the relevant composite data**

| Department     | Month  | Page | Column |
|----------------|--------|------|--------|
| Used Car Dept. | August | 6    | 10     |

| <b>Action plan for achieving objective</b>   |
|--|
| <b>What is the area of focus?</b>  |
| Reduce the average cost of our used vehicles below \$16,000.   |
| <b>What is the proposed plan? How will you achieve it?</b>   |
| We want to lower the cost of our used vehicles to get closer to the BOC numbers. This may also increase the turns per year of our used vehicle inventory. In order to achieve this We will sell off some high price vehicles, increase the number of vehicles priced around \$10-12k, take in trades at a low cost, and watch out for better deals at auction. |
| <b>How will you track your progress? What measurements, KPI's? How often will you track?</b>   |
| We will track on a weekly basis, and will simply measure the average cost of the used inventory.   |
| <b>Who are the employees that will be involved, or impacted? Will they require training or assistance?</b>   |
| Our GM, Used Car Manager and Used Car Sales People will all be affected. We must all be on the same page about the change in inventory in order to accomplish our goal.  |
| <b>Is there a cost, or estimated cost for implementation?</b>  |
| There should not be a cost for implementation unless we lose money selling off   |

the higher priced cars

**Projected date of completion? 12/4/2017**

|             |             |              |              |             |             |
|-------------|-------------|--------------|--------------|-------------|-------------|
| <b>Jan.</b> | <b>Feb.</b> | <b>March</b> | <b>April</b> | <b>May</b>  | <b>June</b> |
| <b>July</b> | <b>Aug.</b> | <b>Sept.</b> | <b>Oct.</b>  | <b>Nov.</b> | <b>Dec.</b> |