



Financial Management Objective Homework

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Name: 331 **Academy**

I plan to accomplish the following objective our next class on:
Increase Used Absorption to 23%
by

Provide the relevant composite data

Department	Month	Page	Column
Used Vehicles	September	D	2B

Action plan for achieving objective
What is the area of focus? Increase sales by increasing inventory through actively going after buy ins and closing a higher percent of trades.
What is the proposed plan? How will you achieve it?
Have managers call other dealers with Lexus product to buy. Changed trade in form for more market based analysis and presentation friendly to guest.
How will you track your progress? What measurements, KPI's? How often will you track? Managers sending out a report on buy ins every 10 days along with appraisals to book percentage. Managers paid a bonus for 4 different levels of buy ins per month. Track monthly on composite site to see improvement.
Who are the employees that will be involved, or impacted? Will they require training or assistance?
3 preowned managers and all sales staff. We have training on new market value presentation form.
Is there a cost, or estimated cost for implementation?

We designed new form in house at no cost. Bonuses will have increased cost.
Projected date of completion? December 1st and ongoing.

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