



Financial Management Objective Homework

**Student
Class #**

Weston
Stanford

Name:

322

Academy

***I plan to accomplish the following objective
our next class on:***

March 20

by

**Provide the relevant
composite data**

| Department | Month | Page | Column |
|------------|-------|------|--------|
| Used | Mar | | |

| Action plan for achieving objective |
|--|
| What is the area of focus? Used car department and inventory turn |
| What is the proposed plan? How will you achieve it? Increase inventory turns by utilizing our new inventory tool Vauto, stocking the right inventory using Vauto's provisioning tool and taking shorter front end margins on each deal if necessary. We will price our vehicles more competitively to market and work on getting them pictured and out of service faster. The provisioning tool will give us detailed information about what is selling in our market and recommended stocking levels. Instead of passing on short deals, we will take them in hopes of making it up on the back. This will help increase our volume which will directly increase our inventory turn. |
| How will you track your progress? What measurements, KPI's? How often will you track? First we will track our used vehicles in and out of service daily, by meeting with the service manager every morning. We can pull a report in Reynolds to see open RO's on used only. We will track progress weekly by checking to see that all vehicles are pictured, merchandised and priced. We will record floor traffic to see what are closing ratio is |

and investigate why we missed deals. We will check weekly to make sure that we are in line with recommended stocking levels for recommended models.

Who are the employees that will be involved, or impacted? Will they require training or assistance? The used manager and the general manager. Also, our buyer.

Is there a cost, or estimated cost for implementation? Vauto with Provisioning. \$2k.

Projected date of completion? I would like to see our turn increase from 6-10 by the end of the year.

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