



Financial Management Objective Homework

**Student
Class #**

Paul Barton

Name:

330

Academy

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

Reduce Controllable Expenses

by

**Provide the relevant
composite data**

Department	Month	Page	Column

Action plan for achieving objective
What is the area of focus?
Floor Plan, Advertising and Personnel
What is the proposed plan? How will you achieve it?
Reduce Inventory by selling vehicles to other dealerships as well as customers
Reduce Advertising expenses after gathering an accurate ROI report
Reduce personnel as well as out of line compensation
How will you track your progress? What measurements, KPI's? How often will you track?
The expenses will be tracked in our monthly expense report as well as weekly goals for both inventory reduction and overall advertising expense reduction to be discussed in the weekly manager meetings. We would like to see an overall reduction in day's supply of inventory by no less than 45 days in the new car department by November 1 st and an overall decrease in advertising expenses of 11% by the same date.
Who are the employees that will be involved, or impacted? Will they require training or assistance?
All will be impacted and some training and or assistance may be needed in helping them to understand how the IMR account works as well as how some of the bills are paid and why expenses seem to take on a snowballing life of their own.

Is there a cost, or estimated cost for implementation?
None beyond time
Projected date of completion? October 31st

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