



Financial Management Objective Homework

Student Class

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Name:

322-4
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Academy

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

March 20th 2017

by

Provide the relevant composite data

Department	Month	Page	Column
New	11	54	11A

Action plan for achieving objective
<p>What is the area of focus? Reduce net floor plan from \$31,627 to \$21,627 by March meeting. Group average is -\$2630 and BOC is \$4951.</p>
<p>What is the proposed plan? How will you achieve it? Create "hit list" for aged units and spiff program to motivate Sales team. Turn aged inventory at all costs. Weekly Managers meetings to discuss aged inventory and opportunities. Reduce overall volume by taking less at wholesale. Continue to communicate and manage with 3rd party vendor that orders inventory.</p>
<p>How will you track your progress? What measurements, KPI's? How often will you track?</p> <p>Progress will be tracked weekly in Manager meetings and at month end on the financial statement.</p>
<p>Who are the employees that will be involved, or impacted? Will they require training or assistance?</p> <p>Cole, Ryan and Stan (all sales mgrs.) Cole will lead out on this.</p>

Is there a cost, or estimated cost for implementation? The cost will be spiff money but it will save us money overall.

Projected date of completion? Improvement will be immediate and the goal of \$25K will be completed by the March class. The long term goal will be to reach NADA guide of $-.65\%$ net.

Jan. \$21,995	Feb.	March	April	May	June
July	Aug.	Sept.	Oct.	Nov. \$31,627	Dec. \$30,696