



## Financial Management Objective Homework

**Student Class #** Hunter Hodge **Name:** N330 **Academy**

***I plan to accomplish the following objective our next class on:*** January 2018 **by**

**Provide the relevant composite data**

Department	Month	Page	Column
Used vehicle Department	July	18	11b

<b>What is the area of focus? Used vehicle profitability/used vehicle expense reduction</b>
<b>What is the proposed plan? How will you achieve it? Plan: to increase used vehicle net profitability by increasing profit margins and decreasing expenses related to the used vehicle department</b>
How to achieve: 1-look at our stocking strategies for improvement 2-look at our marketing and merchandising for faster turn 3-review appraisal process 4-analyze UVI reconditioning process and turn rate 5- re-launch consistent cpo program at store 6-review desking and pricing processes 7-analyze wholesale operations 8-review all expenses related to used car operations 9-review expense and profit per employee tied to used cars 10-review sales compensation on used car deals 11-advertising/traditional and digital
<b>How will you track your progress? What measurements, KPI's? How often will you track?</b>
We will get a ytd snapshot on where we are at with kpi related to used vehicles on pages 18 and 21 of composite. We will use as a bench mark where we were at year end of 2016 and where we are at through September of 2017. We will then use this data as we track our progress in used cars focusing on: net front end

profit per deal, net finance profit per deal, and total expense per deal. Not only will we track our profitability progress, but we will also track our total expense per deals as we work to raise our profit and reduce our overall expenses. We will track our progress monthly using boc composite data as our desired goal. Our is to have trackable improvement per the composite by January of 2018

**Who are the employees that will be involved, or impacted? Will they require training or assistance?**

General manager, sales manager, finance manager, fixed operations manager

**Is there a cost, or estimated cost for implementation?**

no

**Projected date of completion? January/2018**

<b>Jan. 2018</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>