



## Financial Management Objective Homework

**Student  
Class #**

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**Name:**

331

**Academy**

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

I plan on increasing the used car department gross per vehicle w/o F&I to over \$1,000 (currently at \$764) and overall volume to 150 per month

**by**

**Provide the relevant  
composite data**

Department	Month	Page	Column
Used Vehicle	October	18	3

### Action plan for achieving objective

**What is the area of focus?**

The area of focus is our used car department, specifically in overall volume per month and front-end gross. After going through our dealership's financial statement during week one, it is apparent that we need to increase profitability and the volume of used cars.

**What is the proposed plan? How will you achieve it?**

The proposed plan is to sell 150 used cars per month with an average of \$1000+ in front end gross.

We will achieve this plan a number of different ways:

**Personnel**

As of late November, the dealership has hired a new Used Vehicle General Manager and a new Used Vehicle desk manager with the hopes that a new management team will help lead in successfully increasing profitability and sales overall. Along with new management, we need to analyze the productivity of our current used car sales team. To ensure the volume each month, we need an efficient and hard-working sales team that I am unsure we have currently.

In terms of the front-end gross, we hired a new F&I used manager as well to help

in our front-end grosses.

**Sales Tools**

In an effort to help increase sales, I completely redid all of the processes and follow-up within our CRM system. Previously, there was never any used follow-up processes (sold or unsold) within CRM. By having transparent processes, it will keep the sales team organized and more aggressive when following up with unsold leads. Also, we signed up for tool named AutoAlert specially to gain more used leads.

**Marketing**

As the store’s marketing director, there is many things we can do on various platforms to market the used car department. Some examples would be the Cyber Monday special, Facebook carousal ads, having a presence on websites such as Cars.com, Autotrader.com, CarGurus.com, etc...

**How will you track your progress? What measurements, KPI’s? How often will you track?**

Tracking sales and gross is all done daily during our morning manager meeting. We track total sales, total gross and average gross per unit.

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

As stated in the previous answer, employees will both be involved and impacted. Some salespeople will no longer be at the dealership based on sale volume and productivity. Weekly meetings with the management team will help the sales team with current and future deals. In terms of training, we had training meetings for AutoAlert and the new CRM processes.

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

The only costs would be towards any marketing efforts.

**Projected date of completion?**

<b>Jan.</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>

