



Financial Management Objective Homework

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Class #

I plan to accomplish the following objective Increase Gross Profit of each Used Vehicle *by*
our next class on:

Provide the relevant composite data

Department	Mont h	Page	Colum n
Used Vehicles	10	18	3

Action plan for achieving objective
What is the area of focus? The area of focus is to increase the profit per used vehicle to roughly \$200 since we are behind the class average.
What is the proposed plan? How will you achieve it? To be aware of the units we appraise and take in and to price them appropriately at a very competitive price. Turn/sell vehicles quicker in a shorter amount of time to gain maximum profit and avoid having units in our inventory that are out of the most desirable price range for the customer.
How will you track your progress? What measurements, KPI's? How often will you track? The used car manager would need to sign off every day on certain vehicles and old age units that need to be sold quickly. This will help with the accountability to keep turning inventory. All of the salesman would have the measurements pertaining to the used car inventory which will be updated consistently throughout the day.
Who are the employees that will be involved, or impacted? Will they require training or assistance?

General Manager, Used Car manager, Service Manger
Is there a cost, or estimated cost for implementation?
No, this is a change to the process of how to effectively maximize used car profit on front end
Projected date of completion? By March

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