



## Financial Management Objective Homework

**Student Class #** Brycen Eberwein **Name:** 332 **Academy**

***I plan to accomplish the following objective our next class on:*** Variable 1 **by**

**Provide the relevant composite data**

Department	Month	Page	Column
New Vehicle	10	6	2

<b>Action plan for achieving objective</b>
<b>What is the area of focus?</b>
New vehicle inventory month's supply
<b>What is the proposed plan? How will you achieve it?</b>
To reduce inventory supply in the ways least harmful to gross production, but most effective. We are executing 1 way dealer trades, looking to brokers to move off some unneeded inventory and being extremely mindful of allocations.
We will also look at our marketing spend and efforts to maximize throughput. This means making so difficult decisions about our spend to increase volume and looking at what in our decisions previously led us to have such a surplus and not meet turn targets.
<b>How will you track your progress? What measurements, KPI's? How often will you track?</b>
I will track monthly for overall days' supply vs. average sales as well as against forecast for the upcoming quarter.
<b>Who are the employees that will be involved, or impacted? Will they require training or assistance?</b>
My new car manager will need to be involved in the goal setting, strategy, and monitoring. The whole salesforce will be impacted by revised gross expectations and increased volume.

<b>Is there a cost, or estimated cost for implementation?</b>
This will be variable as expectations and needs change for throughput. Initial forecast for spend for the remainder of Q4 was an additional \$6,000 in marketing spend with gross reduction at \$250/car.
<b>Projected date of completion?</b> I would like to be at 75 day' supplies by March 1 <sup>st</sup> and 60 June 15 <sup>th</sup>

<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>