



Financial Management Objective Homework

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Academy N333

Class #

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

February 20 2018

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Action plan for achieving objective					
	Used	Nov	21	6	
What is the area of focus?					
Increase Used Vehicle retail gross by \$300 per vehicle.					
What is the proposed plan? How will you achieve it?					
Plan is to increase Used Vehicle retail gross profit by \$300 per vehicle. Start from the beginning.					
<ul style="list-style-type: none"> o Appraise trades/off lease/auction vehicles more accurately accounting for reconditioning costs. 					
Jan	Feb	March	April	May	June
<ul style="list-style-type: none"> o Retail at different makes models not just Cadillac/Cadillac CPO. o Process these vehicles through the reconditioning and marketing process to turn the vehicle as quickly as possible. Utilize Labor Gate (work flow monitor) to track time and progress through all of the stages to making the vehicle front line ready. Work on an individual vehicle level with reconditioning to prevent over reconditioning of vehicles/increased expenses which drive down Used Vehicle Department profit. 					
July	Aug	Sept	Oct	Nov	Dec
<ul style="list-style-type: none"> o Utilize aggressive vAuto pricing and marketing strategy to maintain turn. Vehicle descriptions and photographs to be customized with banners and proper descriptions. o Work with BDC and monitor leads on a Sales Management level to ensure we are maximizing every opportunity. o Vehicles will be reviewed weekly to see SRP and VDP results - pricing adjusted accordingly. General Sales Manager and Sales Manager to review weekly on Friday. o Profit analysis to be tracked daily and reviewed weekly during management meeting on Monday with GSM, Sales Manager, and Business Manager. o My concern is that we have tried to retail off brand vehicles before and did not have much success even when utilizing aggressive pricing and marketing strategy. I am convinced though that success is possible and am committing to making this work (Jeff/Heather be on the lookout for an email seeking advice is things don't go as planned). 					
Who are the employees that will be involved, or impacted? Will they require training or assistance?					
General Sales Manager (Me), Sales Manager to help with monitoring of used car leads, and Service Manager to help with processing of cars. Used car coordinator to help ensure all vehicles are properly photographed as quickly as possible with correct marketing material on vehicle.					
Is there a cost, or estimated cost for implementation?					
No just common sense and elbow grease to keep things moving.					
Projected date of completion? 90 day window from December 20 2017. February 20 2018. Monitoring weekly while goal is in effect. At completion will set a new higher goal if this one has been achieved.					

Provide the relevant composite data