



## Financial Management Objective Homework

**Student Class #** Peter Homans **Name:** 333 **Academy**

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

Faster recon process for a used car to the frontline

**by**

**Provide the relevant composite data**

Department	Month	Page	Column
Used Car Department	11	18	3C

<b>Action plan for achieving objective</b>
<p><b>What is the area of focus? Used Car Department gross profit per unit average.</b></p>
<p><b>What is the proposed plan? How will you achieve it? To raise my used car average profit per unit from \$634 to \$800. I will price more aggressive upfront to drive in traffic quicker to avoid aging and panic selling. I have eliminated outside vendors coming in weekly doing some unnecessary repairs. I've hired one more used car technician to speed up used car recon to frontline. Also added a new merchandiser split their daily tasks to specialize them and hold more accountability with them.</b></p>
<p><b>How will you track your progress? What measurements, KPI's? How often will you track?</b></p>
<p>Daily sales when delivered and also at month end. I will track individual sales people with weekly one on ones. F&amp;I managers with daily with bank approvals. Internal Parts and Service team members huddle weekly with average recondition cost. I will check in the morning and midday on inventory levels online and internet activity such as leads and phone ups. I will track this several times daily!</p>

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

**Salespeople, Sales managers, F&I managers, internal parts personal, internal service advisor, I have daily morning meetings with quick topics we will review for 2 weeks on the impact of a lower price on the 1<sup>st</sup> day against lowering it after 30 days of no action.**

**Is there a cost, or estimated cost for implementation? No**

**Projected date of completion? April 1<sup>st</sup> 2018 review to make sure process is going smoothly and on track.**

<b>Jan. \$800 PUVR</b>	<b>Feb. \$800 PUVR</b>	<b>March \$800 PUVR</b>	<b>April \$800 PUVR</b>	<b>May \$800 PUVR</b>	<b>June \$800 PUVR</b>
<b>July \$800 PUVR</b>	<b>Aug. \$800 PUVR</b>	<b>Sept. \$800 PUVR</b>	<b>Oct. \$800 PUVR</b>	<b>Nov. \$800 PUVR</b>	<b>Dec. \$800 PUVR</b>