



Financial Management Objective Homework

Student Name: Academy
 Class #323

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

Provide the relevant composite data

Department	Month	Page	Column
SALES	2	18	12

Action plan for achieving objective
What is the area of focus? USED VEHICLE DEPARTMENT....DECREASE FROZEN CAPITAL,
What is the proposed plan? How will you achieve it? IMPLEMENTING A USED TURN POLICY, THAT THE DEALERSHIP DOES NOT CURRENTLY HAVE. WRITING DOWN USED INVENTORY TO MARKET VALUE AFTER 90 DAYS. REEVALUTETING AND SELLING AT 120 DAYS. WE WILL ACHIEVE THIS WITH THE HELP OF THE USED VEHICLE MANAGER, AND GSM....BY PRICING PREOWNED VEHICLES TO CORRECT Price BASED ON THE MARKET, TO INCREASE VELOCITY AND REDUCE CARRYING/BOARDING COST TO FREE UP FROZEN CAPITAL. WE ARE GOING TO SET UP A USED CAR PAC ON EVERY USED VEHICLE FOR \$500 A CAR,THIS WILL HELP US TO OFFSET WHOLESALE LOSSES, AND KEEP INVENTORY FRESH, AND DESIREABLE.
How will you track your progress? What measurements, KPI's? How often will you track?
WE WILL TRACK THE PROGRESS ON THE FINANCIAL STATEMENT, AND COMPOSITE....KPI,S WILL BE THE OVERALL REDUCTION IN FROZEN CAPITAL, AND LOWERING THE CARRYING/BOARDING COST ON USED VEHICLES . THIS WILL BE

TRACKED MONTHLY GOING FORWARD
Who are the employees that will be involved, or impacted? Will they require training or assistance?
THE GENERAL MANAGER, USED CAR MANAGER, AND MYSELF AS GSM WILL BE INVOLVED. WE ARE IN THE PROCESS OF EVALUTATING PAY PLANS TO BE TIED TO USED VEHICLE TURN. TRAINING WILL BE ONGOING.
Is there a cost, or estimated cost for implementation? THERE WILL BE A COST, THAT WILL EFFECT THE USED CAR GROSS, BUT BY LOWERING THE CARRYING/BOARDING COST, AND TURING INVENTORY QUICKER. THE OVERALL DEPARTMENT SHOULD BE MORE PROFITABLE.
Projected date of completion? DEC 2017

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