



## Financial Management Objective Homework

**Student** Larry Storm **Name:** 332 **Academy**  
**Class #**

*I plan to accomplish the following objective* September 2018 **by**  
*our next class on:*

**Provide the relevant composite data**

Department	Mont h	Page	Colum n
Used retail	Nov	B	2A

<b>Action plan for achieving objective</b>
<p><b>What is the area of focus?</b></p> <p>Generate more total used vehicle gross by increasing units and implementing velocity principle. . Selling 80 vehicles at \$2000 per copy will generate \$160,000 in gross as opposed to selling 60 vehicles at \$2500 per copy and generating \$150,000 in gross.</p>
<p><b>What is the proposed plan? How will you achieve it?</b></p> <ul style="list-style-type: none"> <li>- Price all vehicles at or below market value from day 1</li> <li>- Train sales staff on defending price</li> <li>- Step up on trades if necessary to make the deal</li> <li>- Focus on EMI with every customer</li> <li>- T.O. every customer</li> </ul>
<p><b>How will you track your progress? What measurements, KPI's? How often will you track?</b></p> <p>Track used vehicle department sales and gross on a daily basis. Compare our progress to the previous year.</p>
<p><b>Who are the employees that will be involved, or impacted? Will they</b></p>

<b>require training or assistance?</b>
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Sales managers and sales staff will be involved. Sales, F & I, Service, and Parts will all be positively impacted by the increase in volume.
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<b>Is there a cost, or estimated cost for implementation?</b>
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No cost associated with this plan, only an increase in the overall profit of the department and the entire store
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<b>Projected date of completion? September 2018 at our NADA graduation</b>
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<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>