Financial Management Objective Homework

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I plan to accomplish the following objective our next class on: Jan 22, 2018 **by**

Provide the relevant composite data

Department	Month	Page	Column
Used Inventory	Nov	6	9

Action plan for achieving objective

What is the area of focus? The area of focus is to decrease my used inventory, in addition making sure we have no used cars over 60 days.

What is the proposed plan? How will you achieve it? The plan is to change our used car procedure. I am bringing on a full time inventory manager for our group. In addition, we will no longer be taking any used vehicles to the auction. We will hold our own auction. I will achieve it buy implementing a hard 60 day and out rule. Any cars over 60 days I am writing to zero and making sure the result effects manager pay. I am having our inventory manager make sure no vehicles are over 60 day.

How will you track your progress? What measurements, KPI's? How often will you track? I will track my progress by reviewing my used car inventory every week. I will have my inventory manager track the inventory daily.

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

The employees that will be affected is all the mangers that get paid on variable gross (GM,GSM, Floor Manager). They will not require any training or assistance. The only person that requires assistance is our inventory manager.
Is there a cost, or estimated cost for implementation? The estimated costs for year 2018 is roughly $150k. The $150k includes the hire of the inventory manager along with fees to the third-party company that will help facilitate the process.
Projected date of completion?The project will go in effect January 2018. The completion of the project will at the end of Q1. Once complete the inventory levels will continue to be monitored.

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