



Financial Management Objective Homework

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Class #

I plan to accomplish the following objective March 5, 2018 *by*
our next class on:

Provide the relevant composite data

Department	Month	Page	Column
New Car Sales	11/17	12	4

Action plan for achieving objective
What is the area of focus?
Increasing new car gross profit percentage pertaining to new vehicle sales for the months of January and February to 4%. November 2017 .91% and YTD 2.02%.
What is the proposed plan? How will you achieve it?
Over the course of January and February I would like to see an increase of our gross profit per new vehicle so the YTD percentage will be 4% close of business February 28th. That will be an increase of 3.09% from November 2017 and 1.98% from the YTD average. In order to achieve this goal the sales desk will decrease the amount of discounting new vehicles and holding back on trade values. The sales desk will positively encourage the sales staff to work the customers instead of the sales desk- giving them proper word tracks to close the customer. We will train and work with the sales staff on their product knowledge to see the value in the product they are selling.
How will you track your progress? What measurements, KPI's? How often will you track?
I will track progress through our DMS system and SMARTPRU reporting services daily.
Who are the employees that will be involved, or impacted? Will they require training or assistance?
The entire variable staff will be involved in putting forth more effort in holding gross on every vehicle sold. Floor Manager are going to start training and working with sales staff daily on selling procedures and product knowledge thus building

more value in our product to increase gross profit.
Is there a cost, or estimated cost for implementation?
Cost is already being absorbed in the floor managers pay. The investment of time in sales staff will be critical in obtaining this objective.
Projected date of completion? February 28, 2018

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