



Financial Management Objective Homework

**Student
Class #**

ERIC SCAIFE

Name:

N333

Academy

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

INCREASE USED CARS SELLS IN 2018 BY 15% FROM 2017

by

**Provide the relevant
composite data**

Department	Month	Page	Column
USED SALES	12		

Action plan for achieving objective
<p>What is the area of focus? I will focus on training, the internet department's closing ratio, and stocking /pricing strategy. We will need to sell 535 more cars in 2018 than 2017 or 44 per month.</p>
<p>What is the proposed plan? How will you achieve it? The plan of action is the following: small class room style training sessions to help with objection over coming for all sales personnel including the internet dept. We will help the internet dept. focus on response time as well as follow up strategy with sales managers. The plan of action for stocking used cars is to eliminate selling to individual wholesalers on aged units and continue to price everything that is aged to the market no matter the loss and create a retail minded strategy. We will keep higher mileage used cars and offer them as a wholesale to the public strategy and only safety inspection will be done. We have traditionally not stocked anything over 80k miles and wholesaled everything else. This should be an average increase of 40-50 unites retailed per month. The plan of action for the pricing strategy is to follow the best practices of V-auto and price every used car to the market on day one and reprice every 7-10 days.</p>

<p>How will you track your progress? What measurements, KPI's? How often will you track?</p> <p>The progress will be tracked daily by all managers. We will watch the amount of VDP's each car is getting and reprice sooner than 7-10 days if it is cold. We will focus on setting appointments with the internet department and have the BDC help with the follow up. Each sales person will go over their individual work plans from the day before with their sales manager and the manager will call/ talk to the customers about their interest in said used car and focus on setting an appointment. They will update the CRM daily with notes as to why we are not able to close the deal on the current day and the opening manager will do a Save a Deal call list the next morning. This will not only be done daily but also we will recap weekly as a management staff with the Used car manager about the weekly trends on recon and market temperature. KPI's will be used with the GM, GSM, and Used Car Mgr. as to progress and process being followed.</p>
<p>Who are the employees that will be involved, or impacted? Will they require training or assistance?</p> <p>Our sales staff, all sales managers, GSM, and GM will be involved as an "all hands on deck" mentality will be our focus. Training will be daily and weekly for all sales staff in sales meetings. We will have monthly overview conference calls with our V-auto rep to help monitor best practices and changing strategies and progress</p>
<p>Is there a cost, or estimated cost for implementation? We will not have an additional cost for implementation.</p>
<p>Projected date of completion? December 31,2018</p>

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

