



Financial Management Objective Homework

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I plan to accomplish the following objective our next class on: 05FEB2018 **by**

Provide the relevant composite data

Department	Month	Page	Column
New Vehicle	DEC	A	8

Action plan for achieving objective
<p>What is the area of focus?</p> <p>Increasing New Units sold in 2018. We had 1,015 units in 2016 and had a decrease to 937 units in 2017. This is a 78 unit decrease. Our average per month in 2017 was 78 units, so this is like one month's less business on the financial statement.</p>
<p>What is the proposed plan? How will you achieve it?</p> <p>Average New Units sold goal needs to average 100+ per month in 2018. We will achieve this with the following, all which have transpired in the last 5-6 weeks: Internet lead team, instead of leads going to all sales staff. Changes in Sales staff, including adding two experienced people, one from our own MB dealership in White Plains, NY. Sales floor broken into smaller teams for more personalized attention from managers and to create some competitiveness. Sales people have been part of creating their own new and pre-owned objectives, starting in January. Sales Managers now bring best practices and process-type material, like "12 Steps to the Sale," to every Saturday morning Sales meeting. We have implemented lot walks to review the inventory, by the entire Sales staff, after every Monday morning Sales meeting. This has created engagement, camaraderie, and constructive criticism of the new and pre-owned inventory. On Saturday, 02/03/18, we started to do video walkarounds by the Sales people to emphasize best practices when reviewing a vehicle with a potential client. The team critiques the performance. This will be done monthly, and all team members will have a</p>

<p>chance as the Sales person, the client, and the coach. Feedback today was very positive. Sales people have also started to send more personalized videos to communicate with clients and display our inventory. We expect to expand our marketing efforts through mailers, emails, social media presence, community events, branding, and so on.</p>
<p>How will you track your progress? What measurements, KPI's? How often will you track?</p>
<p>We track our progress daily / weekly / monthly on a Sales Google doc that the staff has access to and is reviewed as a group throughout the week and month. There are one-on-one meetings with management and the Sales staff, team meetings, and entire staff meetings daily.</p>
<p>Who are the employees that will be involved, or impacted? Will they require training or assistance?</p>
<p>This effort involves all Variable Ops team members, from the GM, to Sales managers, Sales people, detailers, porters, and so on. They will require training and daily coaching.</p>
<p>Is there a cost, or estimated cost for implementation?</p>
<p>There will be additional marketing costs, TBD. Most of the other initiatives are process-driven. The store has lacked written process and accountability.</p>
<p>Projected date of completion? January 2019</p>

Jan. 50 pure 2017 64 pure 2018	Feb.	March	April	May	June
July	Aug.	Sept.	Oct.	Nov.	Dec.