



## Financial Management Objective Homework

**Student  
Class #**

Auntwan Armstrong
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**Name:**

323-0 3
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**Academy**

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

Used Car grow and net profit
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***by***

**Provide the relevant  
composite data**

Department	Month	Page	Column
Used cars	Feb	21	9

<b>Action plan for achieving objective</b>
<b>What is the area of focus? To improve overall used car grow and net profit</b>
<b>What is the proposed plan? How will you achieve it? Implement a turn policy in used cars. Start with a 90 day turn and work to get to a 45 day turn. Look at my management team and determine where we can improve.</b>
<b>How will you track your progress? What measurements, KPI's? How often will you track?</b> <b>By looking at my current inventory aging problem and monitoring the old age cars on a daily basis. Find out why a vehicle has sat in our inventory for over 90 days and what is the plan to move the unit. Track trade bumps from new cars and trade bumps from used cars.</b>
<b>Who are the employees that will be involved, or impacted? Will they require training or assistance?</b> <b>Both pre-owned managers as well as both new car managers. Will also</b>

**get my service director and my make ready manager involved in this plan. We as a team will look into what vendors we need and what vendors we can do without to help cut down on overall cost associated with a pre owned vehicle. Start having my new car manager look at the trade with the used car manager when he needs to bump a trade to determine if the trade is worthy of a bump. Are we bumping for gross or are we bumping to make a car deal.**

**Is there a cost, or estimated cost for implementation? No**

**Projected date of completion? July 2017 to be at a 60 day turn and to be at a 45 day turn by the end of the year**

<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>