



Financial Management Objective Homework

Student Class # GAMMON
Name: N323 **Academy**

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

Provide the relevant composite data

Department	Month	Page	Column
New	Feb	15	3

Action plan for achieving objective
<p>What is the area of focus?</p> <p>Supervision expense in the new vehicle department. Understandable in some months as new vehicle sales in January and February are challenging but March should be a break through month. Unfortunately they only sold 6 more in March despite strong sales in the other dealerships in the Group.</p>
<p>What is the proposed plan? How will you achieve it?</p> <p>Review allocations among all departments for this franchise; review number of managers required to sell the units producing. At current sales rate; dealership has at least 1 too many managers.</p> <p>Already have plans in place to replace GSM - VOD and CEO actively interviewing candidates.</p> <p>Already discussed changing pay plans for sales managers to differentiate between new/used managers and desking managers. Look at factoring in a new volume component to all the plans.</p>
<p>How will you track your progress? What measurements, KPI's? How often will you track?</p> <p>Supervision expenses as a % of gross was 24.98% on the Feb composite, compared to best of class MB 12.25% and group average of 16.88%. Review each month-end to determine progress. Our internal benchmark is 14% - 10% for the sales managers and 4% for the corporate management team.</p>

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

GSM / VOD - no training; assistance

Is there a cost, or estimated cost for implementation?

None.

Projected date of completion? 31 May 2017

Jan. 28.08%	Feb. 24.98%	March	April	May	June
July	Aug.	Sept.	Oct.	Nov.	Dec.