



## Financial Management Objective Homework

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***I plan to accomplish the following objective our next class on:*** July 16<sup>th</sup>-20<sup>th</sup> 2018 **by**

**Provide the relevant composite data**

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Used Vehicles	Dec	18	3

<b>Action plan for achieving objective</b>
<b>What is the area of focus?</b>
My area of focus is Total Used Vehicle Gross w/o F&I.
<b>What is the proposed plan? How will you achieve it?</b>
There is nothing fancy about my plan, improving communication and standardizing our processes is step number one. I want all three desk managers to work their deals the same way so that we can begin to measure our performance in a tangible way.
I am installing an inventory management system (Vauto) to aid my managers in pricing and appraising our inventory competitively and efficiently.
In conjunction with Vauto, we are changing CRMs from Dealer Socket to VIN Solutions and taking advantage of their desking tool.
<b>How will you track your progress? What measurements, KPI's? How often will you track?</b>
I plan on tracking progress PVR through our DMS. I meet with my managers on Mondays and Fridays.
<b>Who are the employees that will be involved, or impacted? Will they require training or assistance?</b>
My Used Car Desk Managers and Internet Department Manager will be affected. They will receive on week of training and assistance for both tools.

<b>Is there a cost, or estimated cost for implementation?</b>
The management tool and CRM is a net addition in cost of \$600.
<b>Projected date of completion? I'd like to see incremental gains over the next six months culminating in a 20% increase in PUVR Gross by July 1<sup>st</sup>.</b>

<b>Jan. PUVR \$1525</b>	<b>Feb. PUVR \$1575</b>	<b>March PUVR \$1625</b>	<b>April PUVR \$1675</b>	<b>May PUVR \$1725</b>	<b>June PUVR \$1775</b>
<b>July</b>	<b>Aug.</b>	<b>Sept.</b>	<b>Oct.</b>	<b>Nov.</b>	<b>Dec.</b>

My Used Car Department is currently averaging \$1479 per copy. Best of Class Toyota is \$2157, which is 146% higher than my dealership.

My goal, with: increased communication, implementing a vehicle management system and a formal desking process that we can achieve a 20% increase (\$1775) in PUVR without F&I by NADA Academy Week 4 (Used Vehicles).