



Financial Management Objective Homework

Student Class **Name:** **Academy**
 #n324

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

Provide the relevant composite data

Department	Month	Page	Column
Total dealership	Feb	3a	7a
Personal Advertising	Feb	2b	5
	Feb	28b	2

Action plan for achieving objective

What is the area of focus?

My goal is to look at the variable expense and cut it down. I believe we have some expense that we can cut, in personal, advertising, vendors, and spiffs.

What is the proposed plan? How will you achieve it?

Im going to have a mgr meeting with my mgrs. To go over that advertising budget and what we are currently paying for. We are going to evaluate whats working and what is not. We are going to try to see if we can negotiate the pricing with the lead providers. We also need to re-look at our personal do we have more stuff and we need or not. Can we have one person do two tasks instead of one. Im want to change the spiff programs wrapped around gross profit instead of just moving a unit. This way the store will make gross. This will make them stronger sales people. Making sure that the porters don't work T.O.

How will you track your progress? What measurements, KPI's? How often will you track?

We will use our CRM to see if by cutting back on the lead providers will that effect our sales. We need to make sure that it doesn't cost us any deals. This can be done daily, weekly, and monthly. The spiff program will show immediately because it will show how we are doing on gross. The doc will show us this daily. Having the porters clock out when their shift is done 100% of the time. Have them sign a memo that they understand this. Having the sales people help out if we are short handed with porters. We need to measure and count every dollar spent. If we are heavy on personal, we need to evaluate which position is going to be shared by other employees. Can we handle the traffic with less people on board and will it effect our customer service.

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

The sales and finance mgrs. will be involved. They are the ones that are in control of the store. They need to understand that they make the final decision. They will need training once a month. Also once a month we need to go over whats working and is not. What do we need to change. I will be there to assist them and help them. But as mgrs. they need to count every dollar that comes in and leaves the store.

Is there a cost, or estimated cost for implementation?

There is not cost for this. This is an implementation. This will be a group idea. I need all my mgrs. to be on board. Its their store too so I would need their help. This will help us lower our expenses and make more net profit for the store.

Projected date of completion? im going to have a meet in April. I'm getting my expenses together so when I meet with everyone I can go over everything.

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