



## Financial Management Objective Homework

**Student  
Class #**

JAMAL GUNN

**Name:**

HENDRI CK CLASS 107
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**Academy**

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

May 14 <sup>th</sup> 2018
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**by**

**Provide the relevant  
composite data**

Department	Mont h	Page	Colum n
New vehicle sales gross summary	Feb	13	4A

<b>Action plan for achieving objective</b>
<b>What is the area of focus?</b> <span style="color: red;"><b>Increasing new vehicle gross.</b></span>
<b>What is the proposed plan? How will you achieve it?</b> <span style="color: red;"><b>Adding \$50 additional per unit to the current \$115 avg. Minimizing discounts per unit and increasing trade- in profit positions (trade-in allowance vs ACV)</b></span>
<b>How will you track your progress? What measurements, KPI's? How often will you track?</b>
<span style="color: red;">Progress will be tracked daily with gross avg entered into hendrick mavp report and daily internal log.</span>
<b>Who are the employees that will be involved, or impacted? Will they require training or assistance?</b>
<span style="color: red;">New car sales reps and new cars managers (floor, Internet, vehicle exchange, and desk)</span>
<b>Is there a cost, or estimated cost for implementation?</b> <span style="color: red;"><b>0 cost</b></span>
<b>Projected date of completion?</b> <span style="color: red;"><b>May 2018</b></span>

**Dealer Objective-** Increase the current ytd average gross of \$115 per unit as of February statement to \$165 or greater by May 2018.

**Details of Action plan-** New car department will achieve an increase of \$50 per unit, by refocusing on the following. Building value on all models and trim lines with supportive information, using market pricing data to justify price drops such as truecar or kbb.com, and all deals involving a trade make sure sales reps are devaluing the customers trade-in prior to the certified appraisal, also use market trade-in data that is the dealership favor such as kbb.com and Edmunds.com.