Financial Management Objective Homework

Student Class #	Tyler Tourelle-10	**Name:**	335	**Academy**

I plan to accomplish the following objective by our next class on: Used car inventory turn and gross per unit

Provide the relevant composite data

Department	Month	Page	Column
Used Car Department	Feb	21	9

Action plan for achieving objective
What is the area of focus?
In a highly competitive new car market with very little margin, used car business is more vital than ever. I want to increase my turns to 12 per year while maintaining a front gross per copy of $1500
What is the proposed plan? How will you achieve it?
Create a 45 day hard turn on all vehicles to open the lot to faster moving vehicles that will allow us to turn our inventory and make gross profit. I will achieve this by focusing specifically on these measurements as well as holding my Used Car Director to an incentivized pay plan to turn the inventory.
How will you track your progress? What measurements, KPI's? How often will you track?
I will be able to measure this by dividing my used car inventory by my used vehicle cost of sales. That will give me months supply of inventory. I will track this monthly because I want to get to turning my entire inventory 12 times per year as well as dollar for dollar. This focus will also help eliminate excess frozen capital which will increase net profit for the dealership.
Who are the employees that will be involved, or impacted? Will they require training or assistance?
General Manager, Used Car Director, Sales Managers, Service and Parts Manager.

We met on this topic when I returned from class #1.
Is there a cost, or estimated cost for implementation?
No cost for implementation
Projected date of completion? May 31st

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