



Financial Management Objective Homework

Student Class # McNulty **Name:** 335 **Academy**

I plan to accomplish the following objective our next class on: Pre-Owned GP to be raised \$350 per unit ***by***

Provide the relevant composite data

Department	Month	Page	Column
Pre-Owned Sales	March	21	2

Action plan for achieving objective
<p>What is the area of focus? GP of CPO and Used vehicles. RECON Costs to improve GP.</p>
<p>What is the proposed plan? How will you achieve it? Sales Training on CPO presentation and Market Based Pricing on CPO and Non-CPO. We will have weekly training focusing on appraisal process, Market Based Pricing: HOW and WHY to explain the pricing strategy. Get Finance MGR involved to explain advance / process for deal approval. Also focus on RECON costs. Review pricing with RECON vendors and review every vehicle they touch.</p>
<p>How will you track your progress? What measurements, KPI's? How often will you track? Review Deals Daily in CDK. Look at CPO, Non CPO and a combined report to look for trends. Weekly Training and testing on improvements. This will be to hold staff accountable and manage improvements. Walk every used vehicle with the vendor to verify work is needed and completed. So they know that we ARE paying attention.</p>
<p>Who are the employees that will be involved, or impacted? Will they</p>

require training or assistance?
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All Sales Staff, including managers and Finance team. Yes training will be provided. All Sales managers will be involved with checking RECON by vendors.
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Is there a cost, or estimated cost for implementation? NO. Time investment.
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Projected date of completion? 4-30-18
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Jan.	Feb.	March	April	May	June
July	Aug.	Sept.	Oct.	Nov.	Dec.