

Financial Management Objective Homework

Student Name:

KRISTEN BOWEN

Academy

7

Class #

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

Ongoing through 2018

next

Provide the relevant composite

Department	Mont h	Page	Colum n
USED	March	21	3

data

Action plan for achieving objective

What is the area of focus?

Jan. 21	Feb. 10	March 13	April	May	June
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What is the proposed plan? How will you achieve it?

Our plan is to increase "other make" retail sales to a monthly average of 15 units. To do this we plan to utilize the Hendrick Dealer Trade Network along with Manheim on a weekly basis to acquire other make inventory. Our other focus will be on client trade-in's to make sure we are using every opportunity to keep quality other makes. Service manager to work directly with used car manager daily to make sure we aren't kicking a car just because of a high recon bill.

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

Our other make total sales in 2017 was 114 units with a monthly average of 9.5. To get to our goal of 15 we will track our retailed other make progress each month using our monthly financial statement. We can also track other make purchases on a weekly basis. Gross is also a focus so we will monitor our monthly other make recon average using the composite and financial statement.

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

The used car manager and general manager will be involved in the used car acquisition process. The service manager will also be involved on a daily basis to review not only each trade in but specifically other make units. At this time no employees will need any additional training.

Is there a cost, or estimated cost for implementation? No, there is no cost to implement this objective.

Projected date of completion? End of year - December 2018