



Financial Management Objective Homework

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Class #

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

Provide the relevant composite data

Department	Month	Page	Column
Receivables/Inventory MGMT./Frozen Assets	April	7	4

Action plan for achieving objective
What is the area of focus?
Creating Less Frozen Capital in the Parts Department, getting rid of a lot of excessive parts.
What is the proposed plan? How will you achieve it?
Want to Create and set up a web store for the dealership to have companies and individuals to purchase wholesale pieces, also want to start separating and placing parts in buckets from oldest to newest.
This will be achieved by discussing the plan and bringing numbers of sales up to the GM and Dealer Principal to get their approval on making action effective.
How will you track your progress? What measurements, KPI's? How often will you track?
Progress will be tracked by looking at composite objective and financial statements to calculate what we need to average on selling, also will have to follow up and get aggressive with the wholesales that are very obsolete, need to keep track every month on bottom dollar that we are making in sales.
Who are the employees that will be involved, or impacted? Will they require training or assistance?
My Parts Manager will oversee this project is getting handled accordingly. We also hired a well experienced parts guy to help my parts manager make more retail

sales and wholesales in an organizing way.

Is there a cost, or estimated cost for implementation?

We project that since we are doing about 80-85k in parts sales these past couple months that we want to project this project helping us maintain that as an average or at about 75-80k a month. Our monthly excessive number is around 250k and if this plan succeeds it will bring that number down to about 160k.

Projected date of completion? I want to monitor for a couple months, if sales continue to decrease with monthly average, by July-Aug we could be looking to get number down to about 120k. without more obsolescence.

Jan.	Feb.	March	April	May 250k	June
July	Aug.	Sept.	Oct.	Nov.	Dec.