



Financial Management Objective Homework

Student **Name:** **Academy**
Class #

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

Provide the relevant composite data

Department	Month	Page	Column
Parts/Service	March	5	L72

Action plan for achieving objective
What is the area of focus?
Focus will be on increasing the absorption rate 5% throughout the Richmond Dealership, focusing on both the parts and service departments.
What is the proposed plan? How will you achieve it?
In the parts department, we will review account lists and margins YoY to understand trends and address if needed. On the service side, we will address chasing work by grouping our work into separate buckets (new, used, customer, warranty) to hit target #'s.
How will you track your progress? What measurements, KPI's? How often will you track?
We will have weekly meetings with the parts manager to attack those numbers, trickling down to the sales reps after. On the service side, we will track all work flow (close, WIP, incoming) to address the action plan. We will also have a weekly tech review, and workload review with the service writers. Outside truck, parts, and service writers will be utilized to increase workload. A monthly autopsy if numbers are off will be reviewed to monitor.
Who are the employees that will be involved, or impacted? Will they require training or assistance?

Parts Manager, Service Manager, Outside Sales Reps, Service Writers, Technicians
Is there a cost, or estimated cost for implementation?
\$0.00
Projected date of completion? End of Quarter 2

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