



Financial Management Objective Homework

Student Class # Hegwood **Name:** N337 **Academy**

I plan to accomplish the following objective our next class on: September 17, 2018 **by**

Provide the relevant composite data

Department	Mont h	Page	Colum n
Service	May	16	16, 21, 53

Action plan for achieving objective
<p>What is the area of focus? Selling more product in the service lane, including accessories, F&I and other parts including wipers, batteries, etc.</p>
<p>What is the proposed plan? How will you achieve it? Identify areas of low sales. Incentivize advisors. Review processes. Communicate with parts of what we currently have in stock, and with F&I regarding basic warranty plans for people who have either turned down product or are close to losing it.</p>
<p>How will you track your progress? What measurements, KPI's? How often will you track? Stair-stepping sales benchmarks, tracking dollars per RO and reviewing their content including whether or not customers were offered product and then turned it down.</p>
<p>Who are the employees that will be involved, or impacted? Will they require training or assistance? Service manager, service advisors, back parts counterpersons and F&I managers. Advisors will need training to implement new steps in process, and reinforcing the need for MPVI and clear explanation of them.</p>

Is there a cost, or estimated cost for implementation? Estimation of spiffs, which would be

adjustable as we track progress. Possible training regarding warranty product.

Projected date of completion? On a per item basis, increasing parts and accessory sales initially by 5% over 30 days, then adjusting as we see the rate of success. I'm currently unsure how I may project F&I.

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