



Financial Management Objective Homework

**Student
Class #**

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Name:

N322

Academy

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

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by

**Provide the relevant
composite data**

Department	Mont h	Page	Colum n
service			

Action plan for achieving objective
What is the area of focus?
Service Department
What is the proposed plan? How will you achieve it?
Our service department is over staffed and odd ball expenses are out of control. Ex. Purchasing the same small tools over and over again because the techs "misplace" them
How will you track your progress? What measurements, KPI's? How often will you track?
Unfortunately, my store is not part of a composite group so tracking will be done by reviewing the income and expenses of the department through the financial statements.
The financial statements are reviewed every month meticulously by our DP before submitting to the factory. Also comparing the availability and flat rate times are also a good way to compare the productivity of the department.
Who are the employees that will be involved, or impacted? Will they require training or assistance?
Service techs and advisors because a cut in staff would prompt movement with in the department. Possibly talking to them about the odd ball expenses and set up

procedures to decrease the needless loss/use
Is there a cost, or estimated cost for implementation?
No cost. The dealership would actually become a little more profitable if needless expenses were cut in the department.
Projected date of completion? Ongoing. Soon would be nice but it depends on the approval of my owner/DP. The notion has already been brought up (even before this class actually)

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