



## Financial Management Objective Homework

**Student  
Class #**

Ray Schmidt

**Name:**

ATD04  
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**Academy**

***I plan to accomplish the following objective  
our next class on:*** November 1<sup>st</sup>, 2018

Raise our Used Truck  
Labor Rate from \$87 to  
\$100 per hour.

**by**

**Provide the relevant  
composite data**

Department	Mont h	Page	Colum n
Service	11		

<b>Action plan for achieving objective</b>
<b>What is the area of focus?</b>
Service Gross Margin
<b>What is the proposed plan? How will you achieve it?</b>
I will get with out GM and owner and discuss the positive impact on gross margin by increasing our service labor rate to the Used Truck department.
<b>How will you track your progress? What measurements, KPI's? How often will you track?</b>
Once approved, we will implement the change in labor rate.
<b>Who are the employees that will be involved, or impacted? Will they require training or assistance?</b>
Service Manager, Used Truck Manager, Used Truck Salesmen. No training will be required.
<b>Is there a cost, or estimated cost for implementation?</b>
There is no cost. Once approved the switch to a higher labor rate is a simple process in our DMS system.
<b>Projected date of completion? Nov 1<sup>st</sup>, 2018</b>

<b>Jan. \$87</b>	<b>August \$87</b>	<b>September \$87</b>	<b>October \$87</b>	<b>November \$100</b>	<b>December \$100</b>
<b>July</b>	<b>Aug.</b>	<b>Sept.</b>	<b>Oct.</b>	<b>Nov.</b>	<b>Dec.</b>