



Financial Management Action Plan Homework

Homework is due the Monday of the week before you return for Parts Class

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GOAL WRITING

Example: I decrease my 5K run time from 30 minutes to 21 minutes by June 15, 2019.

What is your Goal? To raise over the counter parts gross **from** 21.52% **to** 30.00% **by** March 31st

How do you plan to achieve your goal:

Checking on which accounts are going into the original number. Do they all belong there?
Tracking discounts for each Parts Counterperson. Hold Parts Manager accountable for holding gross. Making sure all Special Order parts are paid for in advance.

How will you track your progress? What measurements, KPI's? (think about current vs past measures)

Our DMS system (CDK) has reports that update after every transaction. I will be checking these daily and breaking it down for each member of the Parts Department. I will make sure there are proper processes for tracking discounts.

The benefits of achieving this goal will be:

More money on the bottom line for the Parts Department. Making sure gross is properly accounted for and in the right place. If there is not an established process, there will be.

Take Action!

Potential Obstacles

Current Parts Manager was fired 1/31 starts soon

I've never done an over the counter parts transaction - watch, listen, & learn

Discounting and coupon seems to be the norm should help set the tone

Given myself a short amount of time to complete goal progress - goal may not happen overnight

Potential Solutions

New one has been hired and

Spend a few days in Parts

New Parts Manager

Any progress is good

Who on you staff will need to be involved to accomplish this goal:

Parts Manager, Asst. Parts Manager, Both Parts Counter employees, & Office Manager

Specific Action Steps: *What steps need to be taken to get you to your goal?*

What?

Expected Completion

Completed

Check with Office Manager to see which Accts are going into over the counter gross profit.

2/5

Yes

Figure out discounting processes and ways to track them

2/10

Yes

Figure out which coupons make sense and which do not

2/10

Yes

Hold Parts employees accountable for discounts (alter pay plans)

3/1

No

Utilize Parts Matrix to see which parts prices can be raised

3/1 (& ongoing)

No

Remove Online Parts Store gross dollars to Wholesale

2/7

Yes