



Financial Management Objective Homework

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Name: 041-2
7 **Academy**

I plan to accomplish the following objective our next class on:
December 2, 2019
by

Provide the relevant composite data

Department	Mont h	Page	Colum n
Service	Feb	36	11

Action plan for achieving objective
<p>What is the area of focus?</p> <p>Increasing the average monthly total sales in our Service Department in our Wheeling dealership by at least 75% by the end of 2019. It is at \$67,724 as of 3-31-19.</p>
<p>What is the proposed plan? How will you achieve it?</p> <p>We will recruit, hire and train at least 6-8 new technicians by the end of 2019. We will also be reviewing and possibly raising our labor rates. We need to increase our efficiency, productivity and proficiency.</p>
<p>How will you track your progress? What measurements, KPI's? How often will you track?</p> <p>We will monitor staffing levels daily. We will have to evaluate the cost and efficacy of our recruiting strategies. As techs are added we will monitor daily sales, efficiency, WIP, policy expenses, unapplied time, productivity, proficiency and our warranty aging schedules.</p>
<p>Who are the employees that will be involved, or impacted? Will they require training or assistance?</p> <p>Operations Manager, Service Manager, Service Advisors and HR Department. The current technicians will be impacted as well since they will be working with and training new hires.</p>

Is there a cost, or estimated cost for implementation?
There will be expected increases in expenses with recruiting and hiring 6-8 people.
Projected date of completion? 12-31-19

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