



Financial Management Objective Homework

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Class #

I plan to accomplish the following objective our next class on: Improve Service Department **by**

Provide the relevant composite data

Department	Month	Page	Column
Service Dept.	Dec	29	9A
Operating Profit	2016		

Action plan for achieving objective

What is the area of focus?
The service department is struggling. Operating profit is negative. Expenses are outweighing profits. Area of focus is the expense and profitability of this department overall.
What is the proposed plan? How will you achieve it?
The plan is to have the service department gain awareness and come together to achieve a common goal. An engaging score board will be placed within the department to outline goals and objectives.
All employees need to be aware of what they are expected to achieve monthly for this department to be overall profitable.
How will you track your progress? What measurements, KPI's? How often will you track?
Progress will be tracked weekly by running RO reports, A/R reports, expense reports, effective labor rate analysis, department meetings to track progress and rewarding employees for meeting goals.
Who are the employees that will be involved, or impacted? Will they require training or assistance?
Employees involved: service manager, service advisor, technicians, parts manager, comptroller. Service manager and service advisor will both require additional training. Technicians may require to be monitored closely.
Is there a cost, or estimated cost for implementation?
Cost will be minimal. White board, markers, stripe tape, screws & mounting brackets. Overall cost will be less than \$100 to implement a compelling

scoreboard. Other cost will include paid time of employees to host department meetings weekly.

Projected date of completion?

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