Financial Management Objective Homework

Student Class # | Rory Campbell | **Name:** | 322 | **Academy**

I plan to accomplish the following objective | March 20th, 2017 | *by*
our next class on:

Provide the relevant composite data

Department	Month	Page	Column
Service	3	29	3

Action plan for achieving objective
What is the area of focus?
Service Department Internal / Customer Pay GP
What is the proposed plan? How will you achieve it?
I will first raise my internal rate to be equal with the customer pay rate in the shop. A new service
Manager was hired in June and this will be a good step to increase GP in the department. I will also be
Adding a "meaningful score board" and every person in the department will know the goal for the day, week and month.
How will you track your progress? What measurements, KPI's? How often will you track?
Due to limited time, I will track the average GP on work orders every week and at month end and review with department manager. The department is well below guide in both GP and expense control.
Adding a score board will ensure, from top down that the department employees have clear, achievable objectives.
Who are the employees that will be involved, or impacted? Will they require training or assistance?
Service Manager, Advisors, Dispatcher (tower operator), Techs, Parts Manager and Counter People

Is there a cost, or estimated cost for implementation?
The initial recondition cost on used units will rise (all things being equal- a slight reduction in used vehicle gross will result) – the score board is simple and not costly to implement.
Projected date of completion? This will be an ongoing endeavor to increase departmental GP. With that said, I plan to see 3-6% change in average department GP within 2 months. Beyond that short term goal. The long term achievement will be to increase departmental GP above 70% by year end 2017.

Jan.	Feb. X	March X(shorter m 3-4% GP increase)	April	May	June
July	Aug.	Sept.	Oct.	Nov.	Dec. X (long term goal 70+ GP% Service)

Additional NOTES: