



## Financial Management Action Plan Homework

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

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**Composite Data Reference: Depart: Service Department Page: 30 Column: 7b Line:**

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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? I will increase gross profit in the service department to be at least at the recommended guideline of NADA from 69% to? 73% by? May 2020**

**How do you plan to achieve your goal:**

**Work with the service dept/train the advisors on how to close/upsell customers. Make sure that we aren't giving money away by just assuming that every customer coming thru the door has a coupon. Revisit pricing on key upsell items that we may not be charging enough for.**

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

**Look at sales weekly for each advisor. Make sure there are no RO's left open which the spikes the policy due to lack of carelessness/laziness.**

**The benefits of achieving this goal will be:**

**Happy staffing across the board in the service department plus the owner and GM due to bottom line looking way more profitable due to a successful service department**

**Take Action!**

**Potential Obstacles**

**Potential Solutions**

**Training - easy to get away from or find a reason out closing increases profitability**

**Training - key**

**New advisors - unfamiliar with process/programming have something to prove**

**New advisors -**

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

**Service Manager/fixed ops director/experienced sales members/parts manager and service advisors**

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

**What?**

**Expected Completion**

**Completed**

**Weekly meetings reviewing performance**

**1/7/2020**

**Weekly Training**

**1/13/2020**

**Look at where we get parts from/non OEM**

**Completed**

**Ask manufacturer for more money for warranty work**

**Completed**