

Financial Management Action Plan Homework

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

Student Name: Rachel Savoie Academy Class #: N 363

Composite Data Reference: Depart: Service Page: 32 Column: 3 Line: D

GOAL WRITING

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

What is your Goal? Increase labor hours per RO by an additional 0.3 hrs
 from? 2.22 to? 2.52 by? April 1st 2020

How do you plan to achieve your goal:

Increase use of MPVIs across all technicians, begin each day with service huddles to better focus on objectives and start bench marking/goaling service advisors to hit objectives.

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

Monitor cust service hours billed weekly in comparison to goal and initial October benchmark of 2.22. Monitor advisor KPIs - # of RO's, hrs per RO, sales and profit on a weekly basis. Track any operations to an RO that would be evidence of additional services sold from an inspection.

The benefits of achieving this goal will be:

Increase gross generated by service and parts thus increasing absorption. Increase profitability and positive cash flow. Increase technician proficiency and service advisor productivity. Thorough inspections will increase customer confidence & elevate experience.

Take Action!

Potential Obstacles

technician resistance to MPVI

Potential Sol

Educate them on how ~~good~~ inspections will drive more business both for them and the company.

Service advisor "buy in" to goal

mentality that 0.3 won't make a difference.

Service advisor accountability.

parts inventory lacking to support added services

educate the impact of goal on their personal success.

show calculation on how much money we are leaving on the table.

hold monthly or weekly touchbacks w/ advisors on KPI's.

monitor emergency purchases for shop RO's to better position inventory.

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

Entire service team - (Manager, Shop Foreman, Dispatcher, Service Advisors, Technicians and Lube Rack.) and parts.

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

What?

Expected Completion

Completed

- Team meeting to set objectives
- Get MPVI set up on advisors + technicians computers
- Train team on MPVI
- Team huddles to set intentions in the am
- Determine KPI's to track progress against
- Review w/ team + team members weekly + monthly

Jan 2nd
Jan 3rd
Jan 6th - 8th
Jan 13th
Weekly
Week end + month end until goals met.
