



Financial Management Objective Homework

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Class #

I plan to accomplish the following objective November 30, 2017 **by**
our next class on:

Provide the relevant composite data

Department	Month	Page	Column
Used cars and Service	July	D	7

Action plan for achieving objective
<p>What is the area of focus?</p> <p>Sell more used cars and expand our service department so we can eat up more expense. We would like our absorption to be over 90%.</p>
<p>What is the proposed plan? How will you achieve it?</p> <p>Expand our used car inventory, put better numbers on trade ins, and for service add a service drive and add more lifts because we have plenty of work that is bottle necking us in the shop. Also have a 48-72 hour turn in the shop for used cars which will benefit both departments drastically.</p>
<p>How will you track your progress? What measurements, KPI's? How often will you track?</p> <p>We have made an absorption board for all the months and has all the departments labeled with their respective percentage. This will be tracked monthly and good numbers will be written in green and number that aren't ok in red. Anything under 90% will be in red.</p>
<p>Who are the employees that will be involved, or impacted? Will they require training or assistance?</p> <p>For used cars we have one of the best mangers in the business for that and we are completely staffed to sell a lot of used cars, we just need more inventory and a quicker return from the shop.</p> <p>For service we will need a few more techs that will be established but they will</p>

need some training of our processes and the way we do business at Healey.
Is there a cost, or estimated cost for implementation?
Yes, there will be a cost and it is going to be a heavy expense upfront but will be a big payout in the end and we will be able to give our customers the service they deserve.
Projected date of completion?

Jan.	Feb.	March 2018	April	May	June
July	Aug.	Sept.	Oct.	Nov.	Dec.