



Financial Management Objective Homework

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Class #

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

Provide the relevant composite data

Department	Mont h	Page	Colum n
Body Shop	Sept	C	9

Action plan for achieving objective
<p>What is the area of focus? The area of focus is going to be the body shop and eliminating the big overhead that it takes to run it. We are planning on making a management change. Our body shop manager has been taking advantage of his position and it is turning our shop into a black hole.</p>
<p>What is the proposed plan? How will you achieve it? We are going to eliminate the high salary and the compensation that the body shop manager has. Rewriting a pay plan that doesn't steal from our business but gives the new manager an incentive to get the vehicles done the right way. CSI and comebacks are going to be important for this. We are going to monitor the paint materials and supplies more closely and do away with some of the overhead that is unnecessary.</p>
<p>How will you track your progress? What measurements, KPI's? How often will you track? I will track the body shops expenses throughout the month and make sure that with cutting back the expenses we aren't cutting back our sales.</p>

Who are the employees that will be involved, or impacted? Will they require training or assistance?
The body shop manager and his assistant will be impacted. Our whole body shop is going to keep their icar class schedule but our new manager will have to become certified and learn the paper work side of the business.
Is there a cost, or estimated cost for implementation? I think it will take three/four months to implement this plan and to succeed in making the shop a more efficient facility. Once we get new management the salary expense will be changing and could be an issue starting out.
Projected date of completion? January 1. But keep the frugal mentality.

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