



## Financial Management Objective Homework

**Student  
Class #**

Brock Binkley

**Name:**

N322

**Academy**

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

March 30, 2017

**by**

**Provide the relevant  
composite data**

Department	Month	Page	Column
Service	Nov	30	2

<b>Action plan for achieving objective</b>
--

**What is the area of focus? Service department standardized labor times. We have found big discrepancies on quoted and billed labor times for non-menu priced repairs. Believe we are losing multiple jobs per week on over quoting customers. Unhappy customers have been returning for refunds and pricing shopping customers have made us very aware of this. Believe we will increase our customer pay labor sales by standardizing our labor times.**

**What is the proposed plan? How will you achieve it? Installing new computed in technician tool room will the Mitchell repair manual labor times (same as Chilton manual in the US). Working on service pricing guide with DMS provider. Unfortunately, our contract with CDK is up in a little under a year and we are looking at different options but the Mitchell repair manual is the first step. All technicians will have access to look up different times and ensure accuracy. In the past we have worked solely of off Honda's flat rate time manual and this had lead the big discrepancies in times. We had trusted advisors and techs to multiply Honda warranty times by 1.3 to determine CP times. We have found that was rarely the case and have heard to many excuses for the varied times. An audit of customer pay repair orders also show this is a bigger problem than anticipated and we have service advisors over**

<b>billing customers as well.</b>
<b>How will you track your progress? What measurements, KPI's? How often will you track? Daily and week audits of customer pay ROs. Measurements of Customer pay labor times and sales.</b>
<b>Who are the employees that will be involved, or impacted? Will they require training or assistance? Primarily service advisors and technicians. Service manager will do initial training.</b>
<b>Is there a cost, or estimated cost for implementation? \$500.00 for computer in tech room and monthly subscription to Mitchell is \$159.00</b>
<b>Projected date of completion? March 30,2017 to have computer installed and Mitchell subscription up. Training will be immediately following that. We have one part time IT guy for our two dealerships and it takes a little while to get him in.</b>

<b>Jan.</b>	<b>Feb.</b>	<b>March 30, 2017</b>	<b>April</b>	<b>May</b>	<b>June</b>
<b>July</b>	<b>Aug.</b>	<b>Sept.</b>	<b>Oct.</b>	<b>Nov.</b>	<b>Dec.</b>