



Financial Management Objective Homework

Student Class # Jake Starnes
Name: 330 **Academy**

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

Provide the relevant composite data

Department	Mont h	Page	Colum n
Service	Aug	29	

Action plan for achieving objective
What is the area of focus? Increase my service and parts departments profit by 10% by the time I complete the Academy
What is the proposed plan? How will you achieve it? The plan is to expand my service department by adding six more lifts and technicians. We have just recently finished negotiations on a new piece of property next to my dealership which will be the location of the six additional lifts and techs. By adding these additional lifts and Techs I will be able to advertise more for service and take in additional warranty work which we are currently having to schedule up to 3 weeks in advance.
How will you track your progress? What measurements, KPI's? How often will you track? I will track the progress by taking the current average hours per lift weekly. Once the new lifts are operating I will find the average of the existing lifts and the six new lifts. The overall goal is to be able to schedule and take in more work for the service department.
Who are the employees that will be involved, or impacted? Will they require training or assistance? The primary employees will be my advisors and techs. There shouldn't be any additional training for the techs, the service advisors will have to adjust to the

increased amount of RO's coming in though. Possibly an additional service advisor may be required.

Is there a cost, or estimated cost for implementation?

Yes, there is a significant cost for the expansion. The property by itself is \$1.3 Million and the new building is going to range between \$500-600K.

Projected date of completion? If the zoning and permits move quickly we are hopeful to be operating by June 2018

Jan.	Feb.	March	April	May	June Estimated opening of new building
July	Aug.	Sept.	Oct.	Nov.	Dec.