



## Financial Management Objective Homework

**Student Class #** Donald Paparella **Name:** 322 **Academy**

***I plan to accomplish the following objective our next class on:*** 03/20/17 **by**

**Provide the relevant composite data**

Department	Mont h	Page	Colum n
Service	02		

<b>Action plan for achieving objective</b>
<b>What is the area of focus? Service Department needs to stop losing money</b>
<b>What is the proposed plan? How will you achieve it?</b> We have just replaced 2 Service Managers With one, adjusted all the service advisors pay plans down, and also are actively trimming back our Loaner fleet. We are focusing on the 2 largest expenses in Service, which is Personnel and loaner
<b>How will you track your progress? What measurements, KPI's? How often will you track?</b> The net profit on the financial statement is the ultimate measurement, we are watching our overall Gross profit and hours per RO. Lastly we are making sure the cheaper paid techs are doing the easier work
<b>Who are the employees that will be involved, or impacted? Will they require training or assistance?</b> Service Manager and Service advisors are the most affected, We are sending my service manager to leadership training, and will be making decisions on service advisors making the cut

<b>Is there a cost, or estimated cost for implementation?</b> Yes for training, but we look at that as an
Investment in our people
<b>Projected date of completion? Must break even in service by June 30, 2017</b>

<b>Jan. Designated</b>	<b>Feb Personnel Changed</b>	<b>March Sent to Training</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>