



## Financial Management Objective Homework

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**Class #**

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

Move Sublet to 25% Profit Margin and Internal to Customer Pay rates.

**by**

**Provide the relevant composite data**

Department	Month	Page	Column
Service	Nov	30/31	6b/11b

<b>Action plan for achieving objective</b>
<b>What is the area of focus?</b> Move the profit margin on Sublet to 25%. Over \$500,000 in Sublet YTD with no profit.
<b>What is the proposed plan? How will you achieve it?</b> We will mark up all sublet work by 25% and discontinue discounted rates on Internal labor sales
<b>How will you track your progress? What measurements, KPI's? How often will you track?</b> December financial statement will show the first month of profit in sublet. I will also compare Customer Pay and Internal labor at month end.
<b>Who are the employees that will be involved, or impacted? Will they require training or assistance?</b> Service Manager, Parts Manager, New and Used Vehicle Managers. No training, simply keeping everyone informed of changes made to avoid confusion or discourse.
<b>Is there a cost, or estimated cost for implementation?</b> Potential cost to new and used car gross. Important for management to up

expectation to pass cost increase to end consumer.

**Projected date of completion? December 31<sup>st</sup> (Already Implemented  
December 1<sup>st</sup>)**