



Financial Management Objective Homework

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Class #

I plan to accomplish the following objective 4/3/17 **by**
our next class on:

Provide the relevant composite data

Department	Month	Page	Column
Sales	Jan	13	4

Action plan for achieving objective
What is the area of focus? We need to increase our fixed gross profit income.
What is the proposed plan? How will you achieve it? When looking at our composite our percentage of CP and Internal labor GP is equal to benchmark, our biggest opportunity is in Warranty. Our only way to increase this is to increase the amount of cars we see. I am going to investigate our New car GP and units sold and see if there is an opportunity to increase the new units sold. This will then increase the amount of cars in our AOI and using the current retention figures I will be able to calculate the lift will effect fixed operations.
How will you track your progress? What measurements, KPI's? How often will you track?
As the first service visit is 12 months from the date of sale this will be a long term project but will will be able to monitor the increase new car units and then project our future growth. This will be tracked monthly.
Who are the employees that will be involved, or impacted? Will they require training or assistance?
GM, Sales Manager, Sales people, Service Advisors and Technicians
Is there a cost, or estimated cost for implementation?
No additional cost (other than replacing high per vehicle gross with lower gross and more volume)
Projected date of completion? Ongoing

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