Financial Management Objective Homework

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I plan to accomplish the following objective **April 3** ***by our next class on***:

Provide the relevant composite data

Department	Month	Page	Column

Action plan for achieving objective
What is the area of focus?
Internal labor rate and internal parts rate
What is the proposed plan? How will you achieve it?
Our stores were discounting internal work – both service and parts. I analyzed the results for many stores to determine how much we were discounting, and whether there was a possibility to increase profitability. I then convened a meeting of the finance team as well as our service directors to discuss the issue. As a result of the project, we have changed our labor rates in many stores.
How will you track your progress? What measurements, KPI's? How often will you track?
I will review the financial statements for all stores that have made the change. The first results should be ready in April.
Who are the employees that will be involved, or impacted? Will they require training or assistance?
Many of our employees will be affected. But there is little training that needs to be done as this will be a corporate directive to change the prices we charge for certain items
Is there a cost, or estimated cost for implementation?
No
Projected date of completion? April

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