



Financial Management Objective Homework

**Student
Class #**

PATRICK TOLEDO

Name:

N334

Academy

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

Week 3 July 2018

by

**Provide the relevant
composite data**

Department	Month	Page	Column
USED CARS	Dec	29	2

Action plan for achieving objective
What is the area of focus?
Increase Service Department Gross profit to \$350k
What is the proposed plan? How will you achieve it?
I will be focusing on increasing RO count by utilizing leads from manufacturer, direct mail, digital promotions (i.e. website, Facebook, SEO etc.), increasing used car sales/inventory and offering services that separates me from my competitors such as vehicle pick-up and delivery as well as loaner car drop offs. This goal can also be achieved by increasing average hours per RO and Effective labor rate.
How will you track your progress? What measurements, KPI's? How often will you track?
Progress will be track daily and weekly in some cases by running tech efficiency report, service advisor performance report and recap of daily RO report.
Who are the employees that will be involved, or impacted? Will they require training or assistance?
The whole service dept. will be involved from porters to service advisors, technicians, parts, warranty clerks, rental agents, cashiers and Service Manager. They will require additional training for new services that we offer.
Is there a cost, or estimated cost for implementation?

There is minimal cost on direct mail and SEO. Manufacturer leads are free.

Projected date of completion? June 2018

Jan. \$203,842	Feb.	March	April	May	June
July	Aug.	Sept.	Oct.	Nov.	Dec.