



## Financial Management Objective Homework

**Student Class #** Nicholas MacKay **Name:** 335 **Academy**

***I plan to accomplish the following objective our next class on:*** April 16, 2018 **by**

**Provide the relevant composite data**

Department	Month	Page	Column
Total Dealership	May	54	12

<b>Action plan for achieving objective</b>
<b>What is the area of focus?</b>
Reducing personnel expense in the entire store.
<b>What is the proposed plan? How will you achieve it?</b>
Evaluate the number of non-productive employees in each department, eliminating positions which are not needed. Also evaluating pay plans for other employees who may be overcompensated for their job duties or performance and adjusting them accordingly.
<b>How will you track your progress? What measurements, KPI's? How often will you track?</b>
Will track by the overall personnel expense as a gross number and as a % of store gross. I will track this monthly as we prepare the financial statement. Looking to be at 33.40% of gross by the end of May.
<b>Who are the employees that will be involved, or impacted? Will they require training or assistance?</b>
Myself, the General Manager and department heads will be involved in the evaluation process.
Unfortunately, there will be other employees impacted by the elimination of their position.
<b>Is there a cost, or estimated cost for implementation?</b>

Potential cost is decreased morale by eliminating some staff and those impacted by new pay plans.

**Projected date of completion?** 5/31/18

<b>Jan.</b>	<b>Feb.</b>	<b>March</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>