



Parts Department Management - Course Agenda

Day One

Introductions, Course orientation

Parts Financials

- Contribution to absorption
- Working with P&L statements

Break

Parts Financials continued

- Working with Income Statements
- Balance Sheets & Cash Flow Statements
- Profit Margin vs. Mark-up

Parts Metrics

- Leveraging metrics that matter
- Safety metrics
- Inventory metrics
- Financial metrics
- Market share metrics
- Parts potential per installed unit

Break

Parts Pricing

- Margin vs. Mark-up
- Market Based Pricing
- Target Margin Pricing
- Matrix Pricing
- Price Elasticity
- Best Practices in Parts Pricing

Partnering with the Service Department

- Service capacity constraints & Technician shortages
- On-hand inventory correlation to Service Efficiency
- Viewing the Service Department as a Parts Customer
- Parts not used by the Service Department (return / restock)

Parts Department Management - Course Agenda

Day Two

Millennials and Generation Z in the Parts Industry

- Generation in today's workforce
- Traits and priorities for Millennials
- Traits and priorities for Generation Z
- Adjusting your business

Break

Recruiting Parts Talent

- The coming crisis and talent shortage
- Key strengths and relevant experience
- Red lights and warning signs

Personnel Management

- Importance of strategy and vision
- Clear role definition
- Right person in the right role
- Creating and sustaining the team environment
- Motivating parts employees
- Grooming talent
- Succession planning

Break

Personnel Management continued

- Setting annual objectives
- Annual review process
- Performance based compensation
- Employee feedback sessions
- Importance of consistency
- Employee discipline
- Terminating employment