

LEVEL 2 - Moving from a basic Shop Owner to What Does It Take To Be An Effective And True CEO

This 8-week (1 hour per week) shop business management course is specifically for shop owners. This is a continuation of Business Development of the Level 1 course in a workshop format reviewing today's Business realities as it applies to becoming an effective CEO in the independent sector of the shop industry. This 2nd Level course also allows the shop owner to understand the more depth of what will be required now to measure their business from an "outside perspective" to move his/her business bottom line forward and to potentially set their business up for a future sale. Topics covered include:

- Quick review of the Level 1 course that was taken to embrace the strategies required of a changing business model.
- Recognizing common traits of shop owners who are in financial trouble.
- Measuring your Business Success Score – 3 key items never measured before in the Independent shop.
- Breakout session: Measuring my Success Score – my strengths and weaknesses.
- Establishing the Right Focus and what will be required to move to the CEO level in business today.
- Reviewing business management terms used in today's business world.
- Reviewing the Formal Financial Statement sent to the bank. What does the 7-page document tell the bank about your Management skills?
- Examining the analysis that many banks use to rate your business success.
- Breakout session: analyzing my statement from a banker's point of view.
- Listing the steps required to improve the weaknesses of my Formal Financial Statement
- Recognizing early warning signs that shop financial failure is a real possibility.
- Analyzing Accounts receivable profitability – which accounts contribute to the bottom line of the shop – how to calculate the results.
- Should we change our A/R policies? How to revamp A/R policies and retain the client.
- Breakout session: analyzing my A/R
- Return On Investment (ROI) – what is it? How is it measured? How do I improve it?
- Breakout session: Analyzing my own ROI and building a plan to improve ROI in my HD shop.
- Multiple shop development – things to consider in the decision process.
- What is required today in a proper business bank loan proposal?
- Measuring my progression – where do we go from here and how?
- Summary and conclusion

- Each student will receive a detailed course manual.
- The instructor is available after class for personal, confidential, assistance if required.

- To MAXIMIZE the benefit of this course, the following material should be brought to the class (All material and information is for personal use only)
- 1. Every student should have their last 2 years “Formal Financial Statement” prepared by their accountant.
- 2. If the student has an interim financial statement, with revenue broken out into categories, it should also be available for the course.
- 3. Bring the number of work-orders written for the previous year.
- 4. Bring the total labor dollars billed for the last full year. (For maintenance and diagnostic if broken out)
- 5. Bring the total dollar of parts sales broken out into aftermarket and dealer parts for the past year if possible.
- 6. Bring the number of days, on average, it takes to collect your receivables – age your receivables
- 7. Have available your top 3 Fleet accounts and top 3 Independent Clients purchase and payment history along with copies of 4 of their most recent invoices
- 8. Have a calculator