



**Financial**

**Management**

**Objective Homework**

**Student Name:**

Stephen Decker

**Academy**

N325

**Class #**

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

June 12, 2017

**Provide the relevant composite**

Department	Month	Page	Column
New and Used Sales	April	5	2b

**data**

**Action plan for achieving objective**

What is the area of focus	March	April	May	June
My area of focus is the frozen capital within the sales department with a focus on CIT. The first week back from week 1 at the academy, the CIT amount was over 2.5 million, the 7 day unfunded list totaled over 1.7 million, there was \$254,161 in money due and over 1.2 million worth of missing titles. I intend to put processes in place and monitor these areas to improve our cash flow situation within our sales departments. In short, I will seek to improve the 7 day unfunded list, money due and missing title list in order to improve the cash flow in our sales departments.				
<b>What is the proposed plan? How will you achieve it?</b>	The proposed plan is to change the structure and frequency of our CIT meetings and improve some of the processes that have become identified as problems. We have been and will be meeting more frequently than before.			
<b>How will you track your progress? What measurements, KPI's? How often will you track?</b>	Our accounting office compiles and updates the CIT lists, the money due lists, and missing titles lists continuously throughout the day. The lists are accessible in a shared server that can be accessed by all authorized staff. So, the data is tracked every day by myself and constantly by the accounting office.			
<b>Who are the employees that will be involved, or impacted? Will they require training or assistance?</b>	The employees involved are our Controller and his staff on the accounting side and the sales managers and F&I managers on the sales side. No training is required but it has become apparent that the sales managers and F&I managers need some assistance.			
<b>Is there a cost, or estimated cost for implementation?</b>	Other than time, there are no anticipated costs for implementation.			
<b>Projected date of completion?</b>	My short term goal is to lower the various CIT accounts to acceptable levels for a dealership of our size. The longer term goal is to maintain those levels by improving the processes that are creating some of the issues with these accounts. Ultimately, I would like the sales managers and F&I managers to become more responsible for these processes and not require the insistence from myself and our Controller on a daily basis.			