



Financial Management Objective Homework

**Student
Class #**

ANTHONY
BENFATTI

Name:

N326

Academy

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

MITIGATE INCORRECT
POSTINGS TO POLICY
AND GOODWILL

by

**Provide the relevant
composite data**

Department	Mont h	Page	Colum n
VARIABLE SELLING	MAY	42	8

Action plan for achieving objective
<p>What is the area of focus?</p> <p>VARIABLE SELLING; WE HAVE A LARGE POLICY AND GOOD WILL COST EACH MONTH.</p>
<p>What is the proposed plan? How will you achieve it?</p> <p>WE ARE STARTING WITH A ONE MONTH AUDIT OF EACH DEPTS POLICY AND GOODWILL CHARGES. ONCE WE IDENTIFY THE MORE SPECIFIC CHARGES TO EACH ACCOUNT AND IF THEY ARE DEEMED POLICY OR GOODWILL WE WILL INSTITUTE MORE CONTROL ACCOUNTS TO BETTER ID THESE CHARGES EACH MONTH. ONCE WE ESTABLISH WHICH POLICY AND GOODWILL CONTROL ACCOUNTS ARE BE ABUSED THE HEAVIEST WE CAN SEEK OUT THE SOURCES AND MITIGATE THE PATTERN BY IMPLEMENTING NEW PROCESS.</p>
<p>How will you track your progress? What measurements, KPI's? How often will you track?</p> <p>TWICE EACH MONTH WE WILL LOOK AT OUR POLICY AND GOOD WILL CHARGES INDIVIDUALLY (PHYSICAL INTERNALS AND RO'S). ONCE WE ESTABLISH WHICH CONTROL ACCOUNTS ARE BEING ABUSED WE WILL RUN THE AVERAGE COST TO THESE CONTROL ACCOUNTS MONTH OVER MONTH AND WATCH THE PATTERN. WE CAN THEN SEE IF NEW PROCESS IMPLEMENTED TO MITIGATE THESE CHARGES IS ACTUALLY EFFECTIVE. IF NOT WE WILL RE-EXAMINE THE CAUSE/S OF THESE CHARGES AND ATTEMPT OTHER MEASURES TO CREATE AN EFFECTIVE PLAN OF MITIGATION.</p>

Who are the employees that will be involved, or impacted? Will they require training or assistance?
COMPANY CONTROLLER, SERVICE CASHIER, GM, SERVICE MANAGER, SALES MANAGERS, MYSELF, BUSINESS OFFICE ASSOCIATES
Is there a cost, or estimated cost for implementation?
THERE IS NO COST. WE HAVE INCORRPORATED THIS PLAN INTO OUR NORMAL MONTHLY AUDITING PROCEDURES.
Projected date of completion? 9/15/2017

Jan.	Feb.	March	April	May	June
July	Aug.	Sept.	Oct.	Nov.	Dec.