



Financial Management Action Plan Homework

Homework is due the Monday of the week before you return for Parts Class

Student Name: Donato Benevento Academy Class #: 354

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GOAL WRITING

Example: I decrease my 5K run time from 30 minutes to 21 minutes by June 15, 2019.

What is your Goal? To decrease my contracts in transit days supply
from? 19 days to? 3 days by? 8/31/19

How do you plan to achieve your goal:

After doing research, we have found that one of our Credit Union lenders is very slow with funding. We plan to meet and come up with a plan to get funded quicker, as we send almost 10m/yr in business to them. Also, Toyota Financial has a STP process that funds immediately. So we will look to sell TFS only products on subvented rate contracts to trigger this.

How will you track your progress? What measurements, KPI's? (think about current vs past measures)

We will run reports in RouteOne to check on funding delays. We will run the CIT schedule.

KPI is NADA standard at 3 days. We will make that our goal.

The benefits of achieving this goal will be:

Quicker cash in bank. This will also show a more accurate inventory trust position.

Take Action!

Potential Obstacles

Resistance from CU to put priority on our contracts

Potential Solutions

Work out a mutual plan and show benefit of the amount of contracts we send them.

Owner prefers to use Zurich extended wtys over TFS

Show that it is only a small amount of TFS products and that the cash turnaround will far outweigh the small amount of reinsurance difference.

Who on you staff will need to be involved to accomplish this goal:

GM / Finance Managers

Specific Action Steps: *What steps need to be taken to get you to your goal?*

What?	Expected Completion	Completed
<u>Meeting with SEFCU</u>	<u>7/31/19</u>	<u></u>
<u>Meeting with Owner</u>	<u>7/31/19</u>	<u></u>
<u>Follow-up meeting to assess progress</u>	<u>8/15/19</u>	<u></u>
<u>Completion meeting</u>	<u>8/31/19</u>	<u></u>
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