



## Financial Management Objective Homework

**Student Class #** Cole Ballard **Name:** 327 **Academy**

***I plan to accomplish the following objective our next class on:*** August 14, 2017 **by**

**Provide the relevant composite data**

Department	Month	Page	Column
F&I	4	1	

<b>Action plan for achieving objective</b>
<b>What is the area of focus?</b>
Cash Gap—increase our funding of CIT from lenders.
<b>What is the proposed plan? How will you achieve it?</b>
Increase funding from lenders from 5 days to 4 days through stricter processes. Require all customers to provide the following stips: driver’s license, proof of insurance and residence. Sub-prime customers will NOT be able to take possession of vehicle until all stips and paperwork have been completed. All customer information is to be reviewed by the customers before documents are printed. Contracts should also be mailed daily.
<b>How will you track your progress? What measurements, KPI’s? How often will you track?</b>
Progress will be checked daily by having a daily management review of contracts outstanding. Also, Contracts-in-Transit Days’ Supply will be computed monthly.
<b>Who are the employees that will be involved, or impacted? Will they require training or assistance?</b>
Finance managers, sales managers, sales associates and office staff will be involved. No additional training will be needed.

<b>Is there a cost, or estimated cost for implementation?</b>
No cost to implement but potential cost of lost sales.
<b>Projected date of completion?</b> November 31, 2017

<b>Jan.</b>	<b>Feb.</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>
<b>July</b>	<b>Aug.</b>	<b>Sept.</b>	<b>Oct.</b>	<b>Nov.</b>	<b>Dec.</b>