



Financial Management Objective Homework

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Class #

I plan to accomplish the following objective Parts class / 8/14/2017 **by**
our next class on:

Provide the relevant composite data

Department	Month	Page	Column
NA	NA	NA	NA

Action plan for achieving objective
<p>What is the area of focus? Faster funding times and accounts receivable payments</p>
<p>What is the proposed plan? How will you achieve it? First step is to have explanation of importance of funding times and cash on hand by go over "mr. Slowpay" demonstration in our next all manager meeting. 2. Creating new check sheet for F&I managers with 24 hour allowance to hand deals to office. 3. Process for calculating cancelable F&I products in deals for accurate and timely payment. Desk managers will always have a print out of exact cancelations or papers on how it was calculated and written on deal jacket for finance manager to write promissory note and dates on it and call customer 3-4 days before due date. 4. Charged off accounts will go back towards F&I and sales managers pay.</p>
<p>How will you track your progress? What measurements, KPI's? How often will you track? Will have a frozen asset report twice a month with: 10 oldest open RO's, Vehicle A/R, CIT, Used vehicles, new vehicles, open warranty claims, Finance reserve A/R. 2. Will have weekly manager meeting with A/R report, missing forms, Funding delays/times. Guide: used vehicles 90 days, New 150 days, A/R on due date, CIT 3 days.</p>
<p>Who are the employees that will be involved, or impacted? Will they require training or assistance? Office manager, Sales managers, F&I managers and myself are involved and will</p>

get necessary information at next all manager meeting. Impact is better cash flow and higher profitability and more manager accountability.

Is there a cost, or estimated cost for implementation?

No cost projected

Projected date of completion? 8/1/2017

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