



Financial Management Objective Homework

Student Class # Stutzman
Name: 328 **Academy**

I plan to accomplish the following objective 8/31 *by our next class on:*

Provide the relevant composite data

Department	Month	Page	Column
Accounting	June	7	8

Action plan for achieving objective
<p>What is the area of focus?</p> <p>Create subaccounts for new and used vehicle inventory.</p>
<p>What is the proposed plan? How will you achieve it?</p> <p>Looking at my financial statement we include our service loaners/drivers ed units in my used inventory but we record the sales in the new car inventory. This gives me an inaccurate reading of days supply for both new and used inventories. I plan on creating a sub account for 23700 and 23100 to acknowledge my service loaners/drivers ed units In those accounts.</p>
<p>How will you track your progress? What measurements, KPI's? How often will you track?</p> <p>By making these adjustments I will be able to properly calculate my days supply in both new and used to determine where our weaknesses are. Ex) overaged units and wrong models in inventory</p>
<p>Who are the employees that will be involved, or impacted? Will they require training or assistance?</p> <p>My Controller and Office Manager will be the ones effected by these changes. My Controller knows how to make subaccounts but does not see why they are important. I feel that our financial statement lacks credibility due to missing</p>

subaccounts.
Is there a cost, or estimated cost for implementation?
No
Projected date of completion? 8/31

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