



Financial Management Objective Homework

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Academy Class # NADA 328

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

Department	Month	Page	Column
CASH AND CIT	JUL	5	2B

Provide the relevant composite data

Action plan for achieving objective
<p>What is the area of focus? MY AREA OF FOCUS WILL BE MY CONTRACTS IN TRANSIT IN ORDER TO</p>
<p>SPEED UP CASH FLOW AND INCREASE MONEY IN THE BANK. RIGHT NOW WE STAND AT \$645,317 IN CASH AND \$2,877,107 CONTRACTS IN TRANSIT.</p>
<p>What is the proposed plan? How will you achieve it?</p>
<p>MY PLAN IS TO DECREASE THE AMOUNT OF MONEY ON CIT STATUS. SINCE WE ARE A SUBPRIME STORE I WILL WORK WITH MY FINANCE DEPARTMENT IN ORDER TO COME UP WITH A MEASURABLE SOLUTION.</p>
<p>How will you track your progress? What measurements, KPI's? How often will you track?</p>
<p>I WILL TRACK THIS PROGRESS MY HAVING A VERY STRICT PROCESS IN PLACE. FIRST MY TEAM WILL WORK ON THEIR FUNDING FIRST THING IN THE MORNING</p>

FOR 2 HOURS 9AM-11AM. THEN WE WILL HAVE A QUICK MEETING AT 1130AM WHERE I WILL LOOK AT DEALS ON THE CIT LIST FOR OVER 5 DAYS AND DIRECT THE MANAGERS TO TACKLE THOSE FIRST. I WILL ALSO LOOK AT AVG DAYS ON THE CIT FOR ALL DEALS PER F&I MANAGER. THOSE WILL AVG DAYS OVER 8 DAYS WILL BE OFF THE FLOOR UNTIL THE AVG DAYS FALL IN PLACE.

Who are the employees that will be involved, or impacted? Will they require training or assistance?

I WILL HOLD MY F&I TEAM RESPONSIBLE. THOSE WHO FOLLOW THE PROCESS AND FALL IN LINE WILL HAVE MORE DEALS AND MORE TURNS. THOSE WHO ARE OFF THE ROTATION WILL HAVE MORE TIME TO GET THE DEALS FUNDED AND IMPROVE THEIR SKILLS.

I WILL PROVIDE ASSISTANCE TO THE NEWER TEAM MEMBERS WHO MAY NOT UNDERSTAND OUR PROCESS.

Is there a cost, or estimated cost for implementation?

THIS PLAN MAY COST SOME OF MY MANAGERS TURNS, BUT ULTIMATELY EVERYTHING SHOULD FALL INTO PLACE AFTER THEIR POCKETS FEEL IT.

Projected date of completion?

THIS SHOULD BE COMPLETED BY SEPT 1ST.

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

