



Financial Management Objective Homework

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Class #

I plan to accomplish the following objective Reduce Contracts in
Transit **by**
our next class on:

Provide the relevant composite data

Department	Month	Page	Column
Cash & Receivables	July	5	2B

Action plan for achieving objective
What is the area of focus? Contracts in Transit
What is the proposed plan? How will you achieve it? Reduce Contracts in Transit by implementing eContracting and Fax Funding in order to better control expenses.
How will you track your progress? What measurements, KPI's? How often will you track? I will track my progress by monitoring and measuring Contracts in Transit weekly based on the volume of deals that are sent out. Ultimately, this should allow me to reduce our monthly floorplan expense by paying off vehicles in a more timely manner/payoff any automatically floored auction units that would be accruing interest & insurance expense. I'll measure our average weekly contracts in transit amount, our cash month's supply and vehicle floorplan expenses. Also, this project will greatly reduce our Fedex expense each month.
Who are the employees that will be involved, or impacted? Will they require training or assistance? Our F&I director will be involved in the setup and implementation of eContracting/Fax Funding. We will have someone from Routeone and our DMS assist him with this process and training. Our Controller will also be required to make decisions about how our cash is utilized in order to maintain a healthy amount of cash, while also reducing these expenses.
Is there a cost, or estimated cost for implementation? The cost of eContracting is \$1.75 per contract & \$100 per month for integration between our DMS and Routeone.
Projected date of completion? October 31 st , 2017

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