SWOT Analysis

Strengths (+)	Weaknesses (–)
S.M.A.R.T. Goal: I will decrease contracts in transit time from 10 days to fund to 3 days to fund by April 15, 2021. We do a great job in tracking all deals and status of each deal on a spreadsheet. We have a detail-oriented GM who is attuned to his CIT list, a efficient and task-oriented contracts clerk and Controller. Because we have four rooftops at my main office with five different brands, we have the ability to pool all our resources together (including contracts clerk, Controller, lending institutions, etc.) for efficiency and best possible rates. Given our size, we also have very good business relationships with our local lenders.	We lack accountability: 1) Finance managers often leave contracts on their desks for days and fail to complete the package to drop off with the contracts office before their scheduled days off. This delay means contracts often aren't submitted to the office for 3-4 days after the deal; and 2) Finance managers make sloppy mistakes which become more difficult to resolve 3-4 days after the deal. Both of the above weaknesses mean the entire funding process is delayed at the start with the potential to become further delayed if it runs into any snags. We also need to do a better job e-contracting!

Opportunities (+)	Threats (–)
There are a wealth of potential customers looking to purchase more vehicles in the Bay Area. With Covid-19, fewer customers are taking public transportation. Moreover, there is wealthy segment of the population that is always looking to purchase given the low financing rates. The opportunity to move metal and make money is there if we can keep the wheel turning by getting contracts turned in to the office quickly and get them funded quickly!	In the event we have unscrupulous customers or undesirable customers, we create more work for ourselves by not getting deals funded quickly (more opportunity for fraud or for funding to fall through). Our competitors are better at turning around contracts and thus, faster at getting deals funded (same for e-contracting). This gives them more capital to work with, more inventory to turn, and less to "clean up." Instead of chasing a deal that is two-weeks old, they can focus instead on making new deals.

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