



Financial Management Objective Homework

Student Class #
Name: **Academy**

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

Provide the relevant composite data

Department	Month	Page	Column

Action plan for achieving objective
What is the area of focus? Contracts in Transit
What is the proposed plan? How will you achieve it? My proposed plan is to have 2 meetings daily with my finance girls. I will go through every deal not funded at 10am to develop an action plan for the day, then follow up at 5pm to see what was completed.
How will you track your progress? What measurements, KPI's? How often will you track? My dealership uses a tool called Axxessa, so it is very easy to measure. I see all outstanding deals, the amount and how long they have been there. I need CIT to drop from the over \$1million mark that it is now to below \$250k. Also, I am going to change my finance director's pay plan.
Who are the employees that will be involved, or impacted? Will they require training or assistance? The two main people involved are my finance director and her finance assistant. They will have the daily meeting with me twice. The next people involved are my team leads to make sure that they are holding the sales people responsible for gathering stips.

Is there a cost, or estimated cost for implementation?
The only cost to me is my time to go through this twice per day. However, after the first couple runs through, it will go very quickly. The cost to my finance director will be tied into her pay plan.
Projected date of completion?

Jan.	Feb.	March	April	May	June
July	Aug.	Sept.	Oct. 1st.	Nov.	Dec.