ACTION PLAN 1

S Specific | M Measurable | A Achievable | R Relevant | T Time bound

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What is your goal? What do you want to achieve? From what metric? To what metric? By what date?

My goal is to work correct how we report certain pieces of information so that when that information is transferred into our Ford Financial Statement the numbers are an accurate representation of our finances. Some of the areas that must be addressed and corrected include the following: Classic Car Inventory should NOT be in our USED inventory but should be OTHER ASSETS; CPO vehicles are not currently being shown on the financial statement

BOTTOM LINE: Benefits of Achieving Your Goal

Departments will have a better view of the successes or failures of their individual departments. Likewise, our ability to set realistic goals and achieve them will be possible if the information reported more accurately represents reality.

Consequences of Not Achieving Your Goal

It's impossible to gauge misleading metrics. For example, the number of vehicles and value of them in used inventory assets is incorrect. Our used inventory turn rate is almost impossible to compute when some vehicles have been in stock for years. Parts inventory seems inaccurate, the salaries that are charged to departments seem distorted, and there are NO doc fees on the financial statement.

When will you start? Our accountant is excited to start this. We hope to meet in early April to look at how we can address these issues and correct them.

How will you gauge your progress? When? Using which metrics?

We will look at the first quarter financial statements against the second quarter financial statement and year over year statements to see how they differ. We will also continue to evaluate other aspects of the financial statement to see if there are more entries that should be adjusted.

What specific actions will you take to achieve your goal? Who can help you?

Potential Challenges?

Potential Solutions?