



ACADEMY

Financial Management Objective Homework

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Academy Class # N322

I plan to accomplish the following objective by our next class on: 3/20/17

Provide the relevant composite data

Department	Month	Page	Column
Rental/lease expense	Jan.	2	10

Action plan for achieving objective
What is the area of focus? <u>Rental expense. In recent months it seemed as if our fleet was always stagnant. After delving into the composite were about 30k higher than the BDC Toyota #.</u>
What is the proposed plan? How will you achieve it? <u>Our GSM/used manager was dictating which rental cars we ordered, with resale in mind not rental. We lost 20k in January. We now should look at vehicle rentals each quarter and order new inventory according to rental times.</u>
How will you track your progress? What measurements, KPI's? How often will you track? <u>Our lease income, Pg 2 line 6 vs line 10. It makes no sense to lose that much in rental just to pad used gross. We will track quarterly.</u>
Who are the employees that will be involved, or impacted? Will they require training or assistance? <u>Our TCUV as well as GSM will be involved. Our TCUV manager has been vocal about this for some time.</u>
Is there a cost, or estimated cost for implementation? <u>Only a cost for not implementing soon enough.</u>
Projected date of completion? <u>4/30 - 5/30</u>

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