



## Financial Management Objective Homework

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**Class #**

***I plan to accomplish the following objective*** May 1st **by**  
***our next class on:***

**Provide the relevant composite data**

Department	Month	Page	Column
Service	3	1	38&39

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<b>Action plan for achieving objective</b>
<b>What is the area of focus?</b>
SERVICE DEPARTMENT- W.I.P
<b>What is the proposed plan? How will you achieve it?</b>
When I return to ATD in May i will reduce my wip inventory to under 35K. I will achieve this goal by checking on all r.o's which are over 30 days and diagnosing why they are still open. And then resolving that issue.
I will maintain constant view of the open r.o by putting together a system to track and view all r.os
Which will have a stop light setup with green in the 1-15, yellow 15-30 and 30+ as red
<b>How will you track your progress? What measurements, KPI's? How often will you track?</b>
I will track my progress through the system I will setup. And view it daily using a color tacker which will allow me to view the system and very quickly distinguish what is open and the day range it has been open.
<b>Who are the employees that will be involved, or impacted? Will they require training or assistance?</b>
I will be working heavily with our warranty personnel - to make sure all warranty paperwork is being submitted and followed up on in timely fashion

Also the service manager to make sure he has the responsibility and accountability of making sure that the due diligence is being done by his subordinates. And allowing him access to this system in order to view each r.o and monitor them closely while adding in notes/memos as needed.

**Is there a cost, or estimated cost for implementation?**

The costs will come up as an as needed basis. I do not see where the will be much cost associated with this goal. However the biggest cost could be if some of the WIP is un salvageable and needs to be written off and payed tax on imidiatly without payment

**Projected date of completion?**

<b>Jan.</b>	<b>Feb.</b>	<b>March</b>	<b>April 30<sup>th</sup></b>	<b>May</b>	<b>June</b>
<b>July</b>	<b>Aug.</b>	<b>Sept.</b>	<b>Oct.</b>	<b>Nov.</b>	<b>Dec.</b>