NADA ACADEMY

ACTION PLAN 1

S Specific M Measurable A Achievable R Relevant T Time bound

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

I will clean up the reserves schedule at each store and ensure that it is maintained on a weekly basis so that we stay current and organized. At the same time, I will implement a process and train our people to work the schedule and post finance charge-backs properly.

BOTTOM LINE: Benefits of Achieving Your Goal

We will record profit from reserves accurately and timely. We will also record charge-backs to finance managers when they are due.

Consequences of Not Achieving Your Goal

Missing out on opportunities to rectify mistakes made by financial institutions. Less gross, higher charge-back expenses

When will you start? February 13, 2023

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

I will work daily with our office manager and administrative assistant to clean the schedule up and then implement and train on a new process to maintain the schedule. I will review the schedule monthly once I finish training.

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

Gain access to all reserve statements that we don't receive regularly via mail. Train our administrative assistant on how to access every statement and post the journal entries. Train her on the charge-back process and how to post it to payroll payables account for Finance Managers. Train her how to read and maintain the schedule. Establish connection between her and Lead Finance Manager to review the schedule on a weekly basis.

Potential Challenges?	Potential Solutions?
Time	Making it a priority
Difficulty gaining access to old schedules	Utilizing reps at various banks

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