A quick glance at the Company

- **Mercedes-Benz** is actually a subsidiary of the parent company Daimler AG which is headquartered in Stuttgart, Germany.

- **Mercedes-Benz Financial Services North America (MBFS)** is the finance division of Mercedes-Benz.
  - Responsibilities are two-fold: 1\textsuperscript{st} they include financing and extending lines of credit for all authorized MB dealers and subsequent customers who wish to purchase MB cars.
  - **Daimler Truck Financial (DTF)** is the 2\textsuperscript{nd} part of MBFS’ responsibilities, its job is to also provide financing and extending lines of credit to all dealers and customers for Freightliner and Western Star trucks as well as Sprinter Vans.
My time at MBFS can be categorized into 3 major Time periods.

**Period 1: Weeks 1 & 2**

- During these first couple of weeks I was allowed “job shadow” in five different departments and observe what they do on a day to day basis, ask questions, and learn as much as I could from them.
Executive Summary

- These 5 departments were:
  - Fleet Credit
  - Dealer Services
  - Accounting
  - Small Business Credit
  - Fleet Collections
Period 2: Weeks 3-9 → The next several weeks I was assigned 5 different major projects on which I worked with various departments.

- **Project 1:** Credit application review (in conjunction with Small Business Credit, Fleet Credit, and IT)
  - **Goal:** Review Current online credit application, assure all information required was present on the application, and resolve a few issues that were occurring when the dealerships were submitting them to MBFS
Executive Summary

- **Project 2:** $750K credit application threshold review

- **Goal:** To review all credit applications received between $750K and $1MM. To improve speed of credit decisions and reduce “turnaround time” for dealers. Small Business averages less than 4 hours to decision credit requests. Fleet Credit can take a full day to several days.
Executive Summary

- **Period 2: Cont.**
  - **Project 3: ALFA Meetings**
    - **Goal:** My responsibility consisted of organizing meetings for various department heads to discuss issues with the new ALFA system launch, take notes during the meetings and then email out a brief synopsis of the meeting with key points to those who were in attendance.
  - **Project 4: DTF Top 31 Customers list**
    - **Goal:** To analyze DTF’s most profitable customers, and spot areas that we could target in the future to keep them as customers. Also I examined some customers that were on the rise and could be extremely profitable in the future.
Executive Summary

Period 2: Cont..

Project 5: Update Dealer Contact list
  Goal: During this project my job was to simply call each of the 400 plus authorized MB dealers around the country and confirm and/or update the F&I representatives contact information for future use.
Period 3: Weeks 10-12 ➔ The final three weeks of my internship consisted mostly of assisting Dealer Services in a variety of ways.

- Responsibilities:
  - To create amortization schedules and email them to customers upon their request.
  - Gather the Title documents for vehicles and send them out to customers upon receipt of full payment.
During my first 3 years of undergraduate studies there have been a few courses that proved to be of tremendous benefit during my internship.

Helpful Courses:
- Accounting 229
- Agricultural Economics 217
- Finance 341
- Management 363

There were a few concepts and principles that I had learned during the previously mentioned classes that were extremely valuable. These included but are not limited to:
- Analysis of Financial Statements
- An understanding of interest rates and amortization tables
- Basic knowledge of capital budgeting.
- Basic understanding of the psychology of a complex and diverse workplace.
During the course of my time at MBFS there were a few things that were brought to light that I needed to work on.

A few of these are:

- More exposure to strictly finance classes, like Finance 341, less economics based courses.
- In the business world today extensive knowledge in Microsoft products like Excel and PowerPoint are vital. In my opinion, a class that teaches us how to better use these programs would be very beneficial.
Future Career Plans

- Upon completion of this internship with Merced-Benz Financial Services I learned a few things.
  - 1. That I did not like IT work.
  - 2. I was very good at managing my time and completing projects quickly and efficiently.
  - 3. How to quickly read through financial statements and reports while gathering relevant information.
  - 4. Finally while I did thoroughly enjoy my time with MBFS, I have chosen to pursue other avenues at this time.
Future Career Plans

- Pursuing Law School
  - Texas A&M University School of Law
  - SMU Dedman School of Law
  - The University of Texas at Austin School of Law
  - Baylor Law School