

Sewell Ford Lincoln SMART Goal: Accounts Recievable

Today's Date: 11.5.18 Target Date: 5.31.19 Start Date: 11.10.18

Date Achieved: _____

Parts & Service	September	1	3	54 & 55
<i>Department</i>	<i>Month</i>	<i>Composite Page</i>	<i>Column</i>	<i>Line</i>

SMART GOAL

Specific: *What exactly will you accomplish?* KPI is _____. KPI will be _____.

When looking at the September 2018 Statement I find a 91+ day past due balance of \$408,675 in the Parts and Service departments. My goal is to bring the combined balance below \$200,000 by 5.31.19.

KPI is \$408,675. KPI will be < or = \$200,000

Measurable: *What reports / calculations will you use to measure your results?*

I will use the financial statement and schedules to gage my performance and results.

Achievable: *Is achieving this goal realistic with effort and commitment? Have you got the resources to achieve this goal? If not, how will you get them?*

I believe this goal is achievable. We have some of the resources needed, but we can improve those resources in order to make the AR performance more efficient. These efficiencies include the increased velocity of sending statements and bringing on a vendor portal to view all invoices and statements to reduce interference with the department.

Relevant: *Why is this goal significant to your dealership operations? To You?*

This goal is important to myself and our dealership in order to bring more capital into the dealership and to allow our vendors to see that we take the AR process seriously.

Timely: *You answered "what" under specific. Now tell us BY WHEN.*

I would like to have this goal accomplished by 5.31.19.

Take Action!

Potential Obstacles

- Vendors requesting an abundance of invoices.
- Open legal action on past due balances.
- Personal lack of knowledge when it comes to AR
- _____
- _____

Potential Solutions

- Creating a customer portal to view all invoices.
- Become informed on that action to shift focus.
- Ask for help, then ask for more help.
- _____
- _____

Who are the people you will ask to help you?

I will need the help of Cassandra Wilcox, Brian Schroder and Paul Crump in order to accomplish this goal.

Specific Action Steps: Break down your BIG goal into smaller, intermediate goals. What are those steps?

What?	Expected Completion	Completed
<i>Gain Understanding on the Schedule</i>	11.10.18	
<i>Clean out long unclaimed credits</i>	11.15.18	
<i>Send Statements Bi-Weekly</i>	1.1.19	
<i>Bring Balance under \$300,000</i>	1.31.19	
<i>Open Customer Portal to view invoices/statements</i>	2.28.19	
<i>Bring Balance under \$200,000</i>	5.31.19	

Other Information / Comments:

Cole Wardell

Print Name

Manager Signature

11.5.18

Date

N334

Class Number