

Financial Management SMART Goal Homework

Homework is due the Monday of the week before you return for Parts Class

Student Name: Patricia LaPaglia Academy Class #: A042

I plan to accomplish the following objective by: Dec 31, 2019

Composite Data Reference: Depart: Page: Column: Line:

SMART GOAL

Specific: *What exactly will you accomplish?*

 Increase service department sales by 30% by 12/31/2019

Measurable: *How will you know when you have reached this goal?*

 financial statement will show dollar increase

Achievable: *Is achieving this goal realistic with effort and commitment? Do you have the proper resources to accomplish you goal? If not, how will you get them?*

 yes and yes

Relevant: *Why is this goal significant?*

 service department is currently empty with little to no backlog

Timely: *When will you achieve this goal?*

 12/31/2019

This goal is important because:

_mechanic(s) may need to be let go due to lack of work

The benefits of achieving this goal will be:

_higher gross profit, increased parts sales, mechanics, service manager, parts manager, and parts personnel get bonuses

Take Action!

Potential Obstacles

_not enough parts in inventory__

_trucks in bays for too long_____

Potential Solutions

_ keep track and stock parts accordingly

_better time management

Who do you need to get involved to accomplish this goal:

__service manager, mechanics, service writer, parts manager, parts personnel

What Is the projected financial impact of the changes?

__+ \$136,556

Specific Action Steps: *What steps need to be taken to get you to your goal?*

What?	Expected Completion	Completed
Increased customer visits to generate work__	_ongoing_____	_____
Training mechanics_____	_ongoing_____	_____
Become Uptime certified_____	_1/31/2020__	_____
_____	_____	_____