

FINANCIAL MANAGEMENT HOMEWORK – ACTION PLAN

- 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?
 Example: "I will decrease my 5K run time from 30 minutes to 21 minutes by June 15, 2020."

S M T

Reduce inventory older than 13 months from 1,104,730\$ to 698,268.00\$

How does this goal align with or support your dealer's vision?
 What are the BENEFITS of achieving your goal? What are the CONSEQUENCES if you don't?
 Why is this goal important to you?

R

This is an operational excellence " KPI "

- Benefits :
- improve cash flow
- Freeup stock room place
- Better inventory turnaround

- Consequence :
- increase long terme losses
 - increase storage costs

One of the most important aspect in the parts departement

What specific actions or steps will you take to accomplish your goal? What will you do differently or improve?
 For each, be sure to include necessary resources, who is accountable, the measurable result, and dates.



| SPECIFIC ACTION/ STEP | NECESSARY RESOURCES? | WHO IS ACCOUNTABLE? | EXPECTED RESULT? | EXPECTED COMPLETION DATE? | ACTUAL COMPLETION DATE? | CHECK OFF |
|--|-------------------------|------------------------|---------------------|---------------------------------|-------------------------------|--------------------------|
| 1 rond get credit | List 13 | J-M Chartier | nov 7/22 | nov 11/22 | | <input type="checkbox"/> |
| List # to sell | list 13 non returnable | M.Collin | nov 14/22 | nov 18/22 | | <input type="checkbox"/> |
| inside and outside sales list # to sell | list of # | S.Beaudin | nov 24/22 | dec 30/22 | | <input type="checkbox"/> |
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How will you track your progress? Where will you find the information? How often will you check in?

S M A T

- Karmak
- FRW reports
- weekly

Potential Obstacles?

A

non returnable parts
dificult to decide what to trow away

Potential Solutions?

A

- use internal and outside sales peapole to blitz

BOTTOM LINE! What is the financial impact (expressed in dollars) of achieving your goal?

S M R T

reduce 6 % class 13
1,104,730.00\$ to 698,268.00\$
Objectif: get 406,462.00\$

CONGRATULATIONS! You’ve accomplished your goal! You added or adjusted policies, procedures, and behaviors. Now what? How will you ensure you and your staff do not fall back into the previous habits that produced poor results? Be specific.

S A

KPI executif groupe
9 month flag
new target of 5% class 13 end 2023
Bonus to parts, sales and purchasing director