

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

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

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
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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

Potential Obstacles?

A

Potential Solutions?

A

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

S M R T

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