ACTION PLAN 1

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?

I will lower expenses by $2000.00 a month by June 2023.

BOTTOM LINE: Benefits of Achieving Your Goal

Increase profitability
Keeps us up to date on what we are spending our money on
Builds vendor relations

Consequences of Not Achieving Your Goal

Money going to waste

When will you start? April 1st 2023

How will you gauge your progress? When? Using which metrics?

comparison of vendors
keep track and compare expense trends over the last 6 months using Reverse Risk

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NADA ACADEMY

What specific actions will you take to achieve your goal? Who can help you?

Get quotes from 2-3 vendors for each expense category

Give our current vendors the opportunity to negotiate

Speak with dept heads and show them specific numbers that their depts are being hit with- find out what, if any, vendors are not being utilized and decide if we need to cut them, acquire more training to utilize the product or renegotiate contracts

Implement expense meetings once a month during our weekly manager meeting

Potential Challenges?	Potential Solutions?
Getting bids in a timely fashion	Stay focused and on top of the plan
Assistance from the management team	
Getting out of contracts currently in place if need be	

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