

Goal Setting for Optimal Growth and Profitability

Situation

To assure continued growth and profitability and faced with an economic downturn in addition to increasing competition, a Midwestern fleet leasing company retained Dechert-Hampe & Co. (DHC) to assist the managers of the Operations and Finance areas in developing goals, strategies and tactics for the coming fiscal year.

Solution

DHC combined the company's existing goal setting methodology with state-of-the-art practices to develop and present a half-day goal-setting workshop designed to:

- Reinforce the critical impact of goal setting and achievement to corporate success
- Implement organization-wide standardized methodology and terminology for goal setting tied to the existing performance management system
- Develop annual goals for directors and middle managers responsible for over 50% of the organization

Results

As a result of the workshop:

- Well-defined, measurable goals ready for inclusion in the performance management program
- Vertical and horizontal alignment of the goals within the organization as well as identification of the organizational enablers and barriers to accomplishing the goals
- Basic action plans for implementing the goals over the next year
- Basic action plans for communicating the goals to employees, gaining their buy in and addressing resistance to the goals
- Management confidence that they would be working on the "right" goals to assure corporate growth and profitability
- The organization has an effective, easily duplicatable program for goal setting that can be customized for all levels of the organization and presented by the organizations internal training staff