SMART version of Problem 3):

Increase volume for customer product without discounting price

Chosen company: Kung Fu Tea

* Introduction:
  + Kung Fu Tea, founded in Queens, NY on April 30, 2010, is America’s largest bubble tea brand with over 250+ locations across the U.S. The company’s main value is to elevate the world of made-to-order beverages with a ‘Fresh - Innovative - Fearless’ approach and be present wherever the customs are.
  + Bubble tea - Bubble Tea (also known as pearl milk tea, boba milk tea, or simply boba) is a Taiwanese drink that was invented in Taichung in the 1980s. The tea is mixed with milk or fruits and topped off with chewy tapioca pearls. By the early ‘90s, bubble tea became prevalent in Japan and Hong Kong. From there, international traders brought the product to Chinatowns across North America. By the late ‘90s, the prominence of bubble tea grew among non-Asian shopping areas and nightlife districts.

SMART Goal:

* Specific (region specific)
  + Increase the revenue by 8%-10% inside U.S. Increase the revenue by 5%-7% in the foreign countries including Australia, Canada, Taiwan, Cambodia, and Japan
* Measurable
  + Expect an annual growth rate of 10%, increase in market size by $2 Billion, increase in ROIC by 40%, increase same-store sales by 5%, add 50 more stores within U.S. and 100 more store in other countries.
* Actionable
  + Loyal Customers - Reward system should be given to the loyal customers by way of discount cards and freebies every time they order their milk tea.
  + Social media exposure – Since the company’s main target audience is teenagers and young adults, Kung Fu Tea’s should be more active on social media such as Instagram, Tik Tok etc. Kung Fu Tea’s should also initiate some bubble tea-related memes and other generally entertaining content that always relates back to boba.
  + Products Quality - Kung Fu Tea’s should uphold the quality of its products by maintaining the source of the raw materials and keeping a genuine relationship from the suppliers internationally and taking care of the environmental issues.
  + Customer reviews - Kung Fu Tea’s can ask a few customers to write brief, positive reviews and post them on Yelp or Facebook page. It is one of the top ways to build trust in order to garner sales.
* Relevant
  + Discussion with client and make sure the “Specific”, “Measurable”, and “Actionable” list made above achieves the original intent of the goal.
* Timebound
  + Took specific actions above and expect an increase in monthly growth rate of 8%, increase same-store sales by 3% and add 5 stores within U.S. in one months. Also, keep on track of the numbers in order to get the ultimate goal within the next year.