



# Goal Setting the SMART WAY

## The Key to Achieving Business and Career Success

Trying to achieve success without clear, well-developed goals is a lot like trying to run a race without knowing where the finish line is located. It's almost impossible to create a winning strategy, establish the right pace and stay focused on the task at hand without goals. Regardless of your efforts, you may find that you have wasted valuable time and resources going the wrong direction. But all goals are not created equal. To achieve maximum success you need smart goals that are the product of insightful analysis, knowledgeable planning and realistic expectations. In business and career, almost all successful leaders have mastered this process.

## Why Set Goals

There are many good reasons to set goals. Among them are:

- Control – If you don't set your goals someone or the situation itself will set them for you, and you probably won't like them.
- Mental Focus – Mentally envisioning how you will accomplish things before you begin makes it easier and more efficient to actually reach your goals.
- Efficiency – Without goals you end up wandering and taking a trial and error approach, which is less efficient, excessively time consuming and more costly.
- Direction – Goals keep you on target and help you take the most direct route to success.

When it comes to personal goals, there are these benefits:

- Discovery – of your personal uniqueness
- Overcome – negative thought and conditioning
- Motivation – to help you take action
- Enrich – your life by realizing accomplishments
- Guidance – in helping you make the right decisions
- Self-Direction – so you can live your life as you choose
- Inspiration – that brings out the best in you
- Develop – self-confidence, conviction and self-esteem

## Types of Goals

There are four categories of goals that can be set to accommodate different situations and initiatives. Two apply to the nature of the goal and the others address the timeframe within which it must be met. It is important to choose the right type of goal to achieve the best results. The goal types are:

- Tangible Goals – These are specific, definite things that can be achieved, like meeting a budget, winning new customers, adding products and acquiring equipment.
- Intangible Goals – These are process-oriented pursuits such as attaining additional skills, becoming a better manager, building stronger customer relationships and balancing career and life.
- Long-Range Goals – While it is somewhat subjective and situation based, three to five years or longer is a good time frame. The point is to put the goal in time context.





- **Short-Term Goals** – These are also subjective and can often be further defined by key milestones like budgets, calendar years and an array of metrics.

### **Goal Setting Criteria – The SMART WAY**

To be optimally effective, your goals must be carefully constructed. An excellent approach is to use the S.M.A.R.T. W.A.Y. methodology:

Specific – Setting goals that are specific in nature will avoid ambiguity, confusion, frustration and lack of direction. You will know exactly where you are going and how.

Measurable – Building metrics into goals will enable you to measure your progress and success. It also makes it easier to create your action plan and communicate the status to others.

Attainable – Goals should be challenging and stretch capabilities, yet be possible to reach. Unattainable goals discourage, demoralize and quickly lose their motivational qualities.

Results Oriented – Goals that point to a clear, desirable result will be the most motivating and produce the best results. Another “R” is “Realistically High.” Like an aggressive fitness program, challenging goals will make you and your people stronger.

Time Bound – Specific time frames and milestones are essential elements of effective goals. They should be clearly set, communicated and tracked.

Written – It seems obvious, but some fail to formalize goals by putting them in an official document.

Articulated – In addition to being written into your plan, your goals should be clearly articulated to everyone involved. Follow up and tracking should also be communicated.

Yours – It will be most effective if those who are responsible for achieving goals have a real sense of ownership. Belief and buy in are critical to success.

### **Make it Happen**

While creating the right kinds of goals is extremely important, you must also have a process for setting them, tracking and following up. Major goal setting should be a key part of your strategic planning process – for your company and yourself. Setting of smaller goals should be part your day-to-day routine. It will make you more effective, add to your feeling of accomplishment and enable you to maximize your successes.

### **Conclusion**

Goal setting is a fundamental tool of effective business management and life planning. Following the guidelines summarized above will enable you to set meaningful goals that facilitate achievement for yourself, your people and your business.

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