

Welcome To Forward Momentum Coaching

In this FMC Top Tip we look at SMART GOALS



Setting Goals is essential. Without a goal, we are leaving outcomes to chance. SMART goals take goal setting to a new level where specificity increases the focus and so sharpens our ability to seize relevant opportunities that come to us as we stay on track. *We feel committed.* (Write it down or it stays as an idea rather than a target.)

As the picture shows, each stage of SMART goal setting defines a purpose. When these purposes are combined, the end step is very clear. Let's walk through Sue's Cup Cakes SMART Goals as an example of how to use this tool well.

S - Specific. It is June 30th 2015. We are the market leaders in the supply of customized cup cakes to corporate and private events in Australia.

M - Measurable. We have \$50,000 in our cash account, \$5million in assets, turnover of \$3.2million and profit of \$1.3million p.a. We employ 40 people and supply to over 500 customers with a 90%+ satisfaction rating.

A - Attainable. Current turnover in 2011 is \$2.1million with growth tracking at 10% p.a. Current profit is \$840,000. The goal is attainable if growth rate is sustained. This is the challenge to focus upon.

R - Relevant. The goal tracks growth in market share, turnover and profit.

T - Time Bound. "It is June 30th 2015."

You now have a SMART goal that can be broken down into chunks to set monthly, quarterly & annual targets. If you start to surpass the target - refresh your SMART Goal.

5 SMART Goal Top Tips

- Whilst keeping it real, be bold and brave - if you can conceive it you can achieve it is your new mantra.
- Write the goal 'as if' you have arrived at the date and have achieved it.
- Display your goals within view.
- Align your strategies and decisions to your SMART goals at all times.
- If you get close to the timeline and have not achieved it - stretch the time line. Never abandon your SMART goals.