



**LESSONS
AT STARTUP**

SMART

GOALS TEMPLATE

The concept of SMART goals is a well-recognised and proven method to create goals that are most likely to get achieved and that deliver the outcome that is sought.

A SMART goal is built to a formula that has 5 components. It is an acronym and each of the letters stands for one of the criteria that a good goal must possess.

Here are the definitions of the components:

- **Specific**
- **Measurable**
- **Attainable**
- **Realistic**
- **Time Bound**

Let's define each of these so you have enough understanding to check if your goals meet the standard.

Specific

To "increase sales" is defining an intention of what you want to do but it is impossible to know if you have achieved this outcome at the level that you want to. The moment you have increased sales by the first sale or the first dollar then this goal statement has been satisfied. It needs more clarity.

To be specific the goal must be stated in such a way that you know when it has been achieved in an absolute manner. You need to be able to give it a tick or a cross, a yes or a no.

A specific statement in this instance would be "To increase sales by \$20,000."

Measurable

You cannot manage what you don't measure. The measurement aspect is the second factor embedded into the SMART goalsetting process.

To "increase sales" also fails the Measurable test. As with the outcome being specific it needs to be measurable. In this case the measurable part is an amount, the \$20,000.

If we continue with our example we have a specific goal to increase sales by \$20,000. That sounds fine but it is ambiguous. If the total goal was just to

increase sales then we could work towards an annual increase of that amount and the goal would be satisfied.

A much better measurable statement would be "To increase sales by \$20,000 per month" because it defines a better measurable outcome.

It can be made even better by analysing the target. An increase of \$20,000 per month assumes we know the base value we are increasing it from. It would be better therefore to remove that ambiguity as well. Our new goal would become: "To achieve monthly sales of \$80,000"

Here are some other statements that will hint you need to evaluate for a measure component:

I want to get better at …..

I want to improve……

Attainable

Setting goals that have little or no chance of realisation are just setting yourself up for failure and demotivation.

Evaluate your goals to see that you can achieve them. Sometimes a goal that seems unattainable may give you an indication that you have to figure out some other things before you have the resources or ability to achieve the current goal.

To "Send our company newsletter to 1,000 people on a monthly basis" is an attainable goal – but not without the list of the people to send the newsletter to. Hence the goal emerges to create the list.

If your goal is reliant on others to help you achieve it consider that also at this point.

Similarly if it requires money, or training, make sure those components are all available before you commit to the goal.

Realistic

Similar to attainable a goal must also be realistic.

To check if your goal is realistic, take account of your "gut feel". Generally you will be able to tell if the goal is supported by your intuition.

Consider also at this point what the biggest challenge is that could prevent you from reaching this goal. That will force you to think of how and when you are going to overcome that obstacle

Stretch goals are great but they are also still attainable. Humans excel when they drive themselves forward. The mere fact that you are reading this paper on goals sets you apart from all the other humans who are accepting what the day will bring them today with no effort to change any of their future being spent. Just bear in mind the boundaries of what you can do, even with the exertion of extreme effort.

Time-Bound

A goal with an infinite ending does not pass the SMART criteria. It must have a time limit by when it must be achieved.

The sales goal example therefore must be added to with a deadline.

“To achieve monthly sales of \$80,000” becomes “To achieve monthly sales of \$80,000 by the end of this year”.

You now have all the components defined. You can apply the definitions to your goals so they will have a much improved chance of successful completion. Use the template to help even further.

SMART GOALS TEMPLATE

My goal is...

Write your goal here

Check your goal is a SMART goal by considering the following questions in relation to it.

If it fails one of the answers, redefine the statement above until it meets all the criteria.

Specific

Questions that will help with this attribute are:

- What is the outcome I am seeking?
- Who will I need or rely upon to achieve this goal?
- Where will it be achieved?
- When do I want this goal to be a reality?
- Why am I seeking this outcome?

Measurable

- How will I know when I have achieved this goal?
- Will I be able to tick it as complete at that point?
- What will indicate my progress?

Attainable

- Do I have the resources to achieve this goal?
- Am I assuming others I am relying on will assist me without proof they will?
- Am I missing anything I will need to deliver this outcome?

Realistic

- Have other people ever achieved similar things in the past?
- Given the resources (including time) that I have, is this goal reachable?
- Can I commit to the achievement of this goal?

Time-bound

- Does this goal have a clear deadline?
- Am I motivated and able to achieve it by that time?