

Setting SMART Goals

Goal setting in business is incredibly important, and when they're SMART goals, they're incredibly effective. SMART stands for **S**pecific, **M**easurable, **A**ctionable, **R**ealistic and **T**ime-based.

Business
Power Tips



Specific

When you first set a goal, you might only have a vague idea what you want to achieve. By making it specific, you can clearly state what you want to achieve, why it's important and how you're going to go about it.

Example: Instead of saying "I'm going to grow my business", the goal becomes "I'm going to grow my business by increasing returning customer sales by 20%"

Measurable

You need to work out a way to measure your progress towards achieving the goal, with targets and milestones so you know you're on track.

Example: Instead of saying, "I want to increase sales", the goal is "I want to increase sales by 20%"

Actionable

Create goals that breaks things down into manageable steps that make it clear what you're going to do.

Example: Instead of "I want to grow my business", the goal is "I will implement a small google ads campaign to drive sales".

Realistic

Don't be over-ambitious, put together goals that have a realistic target, and a stretch target.

Example: "I'd like to get 5 new customers over the next 3 months, and 15 over the next six months"

Time-based

Business goals can't be open-ended, you need to put a time limit on when you want to achieve it by. It could be weeks, months or even years depending on the goal, but having a defined timetable helps keep you committed.

Example: "I'd like to increase my sales by 20% over the next 12 months"

Complete goal example:

Short term: What do you want to achieve in your **first month**?

Medium term: What do you want to achieve in your first **six months**?

Long term: What do you want to achieve over the next **three years**?