

SMART Goals Save Money!

Goals Are an Easy Means of Improving Efficiency and Profitability

By Brad Pallister

We are in a period of economic changes. It is increasingly important for businesses to look for new and cost effective means of reducing expenses.

Setting goals for you or your staff can be a time consuming and a negative process if not done correctly. However, successfully completing goals can have a significant impact on your company's bottom line. The key is to set S.M.A.R.T. goals.

Specific
Measurable
Attainable
Realistic
Timely

Specific: Specific goals have a much greater chance of being successfully accomplished. High quality specific goals answers the questions of who, what, when, where, why and how.

Measurable: Measurable goals are much easier in judging success. Quantifying your goals is an easy way to fulfill this point. Establish key performance indicators to achieve these newly quantifiable goals.

Attainable: Successfully attaining your goals will require a game plan. Before you begin creating your goals, make sure you think of a plan on how you are going to succeed.

Realistic: Creating unrealistic goals for you or your team can be very demotivating. However, there is a fine balance to consider. You need to make sure that your goals are challenging enough to motivate you!

Timely: Always establish a timeline of achieving your key performance indicators, and ultimately the completion of your goal. If there is no time frame to your goals, there is no sense of urgency in achieving success.

One more important note on SMART goals is to keep yourself, or your team, motivated and accountable to the goals that they create. The successful completion of SMART goals by you **and your team** will have a positive impact on your company's bottom line

