

BITE-SIZED GOALS

Smaller goals are easier to achieve

By Jay Perry

In the last issue, we covered goal setting. I hope you have had time to reflect upon some very BHAGs (Big, Hairy, Audacious Goals). In this article I will give some tips on managing these and other goals in order to increase your chances of successfully accomplishing them.

Setting interim goals will help you stay on track. Commonly called milestones, these markers of measurement are the most accurate ways to know in certain terms if your goals are going to be reached

So, it goes like this; if your five-year plan is to have a thriving company with a rainy-day fund of \$100K you need to divide it by five (the number of years to complete the goal). That is the amount that must be banked over the next 12 months. To further assist you in making this realistically achievable, break that amount into a monthly number by dividing the yearly amount by 12. If necessary, and dependent on your cash flow, you might want to consider taking a look at the weekly amount. You will see that it all becomes

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in a timely fashion, and how you will ensure this.

Interim goals also help with identifying what resources we may need to accomplish the goals we have set. When a milestone is approaching you should take inventory of your progress. In doing this, you'll have the overall goal divided into bite-sized pieces, compared to the real environment.

In my best-selling book, *Success Manifesto*, I illustrate this point with the goal of creating a "rainy-day fund." Say you want your funds to be at around \$100k. It is not very likely that you can do this with one deposit. You must instead break down that large goal into those bite-sized pieces. Over what timeline will the funds be produced? Take that timeline and break it down further into increments that can be managed. Within these manageable parameters you can then start to see that the goal can be reached.

Let's say you have a five-year goal. Break down the five years into one-year increments. What will you need to accomplish within the next 12 months that will lay the foundation to ensure that the following 12 months are successful?

much more manageable at this level. For example, our \$100,000 rainy-day fund becomes a \$385 weekly contribution to that special bank account ($\$100,000 / \text{five years} / 52 \text{ weeks}$).

The principles are exactly the same for any goal you want to achieve. Say it is an expansion: use the same formulae of timeline broken into foreseeable increments that may include property or equipment acquisition, business partner meetings, key personnel hires, etc. all clearly mapped out onto a calendar reflecting the desired timeline.

Again, if necessary break those down to even smaller components so that all things are doable in an effective way that doesn't consume you to the exclusion of the day-to-day things you must accomplish to stay the one who is driving.



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