

Path to Success - Setting Business Goals

So, you've got a small business. Like any small business owner, you hope for success.

Part of introducing success to your company is setting solid business goals. Goals help you watch the success of your company better. They also create motivation in your employees and give you a clear direction.

Unfortunately, many people, myself included, struggle with making good goals. How exactly do you achieve this, then?

Well, it's actually simple, but it does need work and plenty of introspection. It's important you are familiar with how your business operates and what future you foresee for it. With that in mind, let's go over what specific steps you need for setting business goals:

Consider Your Dreams

At the beginning of any good goal-setting session, think big. Write down all your dreams for your business and where you want it to be. It doesn't matter how ambitious these goals seem. Or how minor they are. The point is, you're starting somewhere.

With each of these, make sure they are worth your time and effort. If you don't feel your goals are worth it, you won't feel motivated when pursuing them.

Also, make sure you divide them into long- and short-term goals. Long-term goals are those you achieve in roughly three to five years. Don't feel bad if all your dreams are short-term, either. Instead of worrying about how realistic your dreams are, be honest with yourself. Get down whatever you can.

Give Them Steps

You have a list of overarching goals that seem daunting. So, break them into smaller, more realistic steps.

As an example, let's say you have an overarching goal of breaking even. On its own, you have no idea what ensures you achieve that. Break it down to smaller goals of increasing sales by a specific percentage every month. On the surface, this seems unrelated. But the smaller goal of increasing sales leads to your large goal of breaking even.

Now, from there, break down even further and create actionable goals. How can your company increase sales every month? Offer a discount to new customers, or create an online marketing campaign. Whatever suits your needs, these smaller goals are things your company does.

When doing this, make sure you're as specific as possible. It might seem ridiculous when creating a goal of, say, "increasing sales by five percent each month during the fiscal year or 2020-2021. But this type of focus aids in monitoring your goal attainment and keeps you and your team on track during the goal-achieving process.

Make the Commitment

Goals, like anything in life, need commitment. If you aren't committed, you won't stick to your goals.

Don't second-guess them or give up on achieving them. Even if you didn't reach a goal you were hoping for, there is always the future. Keep working toward your overarching goals. When you notice something isn't working, consider changing the smaller goals.

Part of goal commitment is also monitoring them. If you don't know how you are performing, you can't continue moving forward. Track your progress. On top of that, keep everyone informed about the goal-attainment process. Not only does this ensure everyone stays in the loop, but it also helps you hear new ideas and strategies that aid in your goals.

Celebrate, and Start Again

Once you've completed the set timeline for your goals, check whether you achieved them or not. If you did, then celebrate! There's no point in setting and achieving goals if you don't celebrate your accomplishment.

But remember, achieving your goals doesn't mean you no longer have any need. It means that you need new goals.

Go through the entire process of goal-setting again and continue moving your business forward. Keep your company moving ahead instead of letting it stand still. When you've achieved all your dreams, focus your new goals on maintaining that success.

Either way, you continue progressing and adding new business operations that aid in the achievement of your new goals.

Time for Your Success

Creating goals is such an important part of any small business. And doing so sets you on the path of business success.

The entire process is continual. Yes, you have timelines and deadlines for certain goals, and you'll achieve many (if not all) of the goals you set. But that does not mean the process ends. Keep going, keep investing time, and keep succeeding!

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