

The Power of Setting Goals



Goals provide a framework for decision-making by helping a person to become organized, take control, and give direction to his or her life. Goals can turn dreams into reality. Goals, particularly written goals with deadlines and costs for attaining them, are very powerful tools in shaping and controlling one's future.

Practical goals – Practical goals are SMART goals. They should include the following characteristics:

Specific – include details such as dollar amounts, dates, and resources

Measurable – provide quantity or capacity by which progress and final achievement can be monitored and evaluated

Attainable – capable of being obtained

Relevant – related to the matter at hand

Time-bound – deadline for realistic accomplishment

Holistic goals – Goals should be compatible with all aspects of one's life. A holistic approach to goal setting means that a person does not strive to achieve one goal at the expense of others. The components of holistic goals include the following entities that contribute to the overall quality of life:

Self-awareness and development goals -- mental, physical, spiritual, and emotional goals

Family well-being goals -- mental, physical, spiritual, and emotional

Business, career, or profession goals

Social awareness goals -- community and humanity goals

Written goals – Goals have a greater chance of being accomplished if they are written down. A 1979 study of Harvard students revealed that 83% of those surveyed had no goals; 14% had unwritten goals, and they earned three times more than those with no goals. The remaining 3% had written goals and earned nine times more than those with no goals!

Prioritized goals – Oftentimes, there never are enough resources to achieve all of one's goals at one time. A person needs to prioritize goals, which may require making trade-offs. Prioritizing goals to fit limited resources may require that long-term goals be broken down into short-term goals. Once high priority goals are accomplished, the remaining resources can be distributed to lower-priority goals.

Shared goals – Goals that are mutual or shared with other members of the team (family, employees, partners, or other members of the unit or organization) will be easier to achieve.

Assigning costs to achieving goals – Resources are limited. To improve chances of successfully achieving one's goals, it is wise to determine the financial cost of resources required for achieving each goal.

Barriers to achieving goals - List obstacles that a person might encounter during the process to achieve goals. Consider ways that one might overcome the barriers. It is also important that the person thinks about how he or she will keep him/herself, other family members, and employees motivated to achieve goals, especially long-term goals.

Monitoring one's progress – A person can monitor progress toward achieving one's goals by using physical, financial, and personal indicators. Monitoring provides feedback so that a person can make adjustments and refinements to his or her goals to get closer to achieving the expected results.

Revising one's goals – If one's plans for achieving his or her goals aren't working or the goals themselves just aren't giving the expected outcome, it may be necessary to revise the goals. This may be necessary due to the passage of time, changes in the economy, or changes in family life.

Displaying one's goals – Once goals are written, they should be displayed in a place where all members of the family, business, or team can see them.

Money 2000 and Beyond™, University of Wyoming Cooperative Extension Service, 2000.

Western Integrated Resource Education (WIRE), University of Wyoming Cooperative Extension Service, 1998.

Whole Farm Planning: What It Takes, 1997. Minnesota Department of Agriculture; www.extension.umn.edu/4/11/01.

Appropriate Technology Transfer for Rural Areas, 1999. www.attra.org/attra-pub/holistic.html/ 4/11/01.

Goal Chart

*Timeline for Accomplishing Goal:

Short-term Goal – One year or less

Intermediate Goal – Longer than one year and less than five years

Long-term Goal – Five years or more

Goals	Priority	Monitoring Progress (physical, financial, or personal indicators)	*Timeline for Accomplishing Goal			Achieving Goal		
			Long-term	Inter- mediate	Short-term	Rewards	Barriers or Obstacles	Estimated Cost