

NEW YEAR NEEDS A SMART NEW PLAN!

Every year business owners need to re-evaluate their plans and make adjustments where needed. The first of the year is often the best time to reset the expectations and start fresh.

Our company uses the **SMART** method when identifying department objectives. This sets the goals by which each team will be evaluated in the New Year. It is important that each department's goals align with overall company objectives to achieve total organizational success. Goals that are not in alignment create divisions and undue stress on companies, so make sure all teams understand how they impact each other and the company's overall success.

What is **SMART**:

Simple - Is the objective easy enough to clearly understand? The target goal needs to be understood by everyone involved. Don't use vague ranges for goals like growth of 20-30% - use specifics like 10% minimum growth in gross revenue.

Measurable - Can success be measured? Use achievable goals or other specific objectives as tools needed to measure success. For example, a tangible sales goal is easy to measure. No matter what the objective is, you need to make sure you can accurately identify success and know and plan in advance the criteria to measure it.

Attainable - Are the goals and objectives realistic and attainable? Some folk's egos have themselves setting goals that cannot be met. Bad managers use this as a way to underpay team members and that truly demoralizes a team. If individual contributors

are part of the goal setting process, make sure their targets are realistic before blindly accepting their projections. Management should work as a team to develop goals and measures that are attainable before adopting the New Year plan.

Reasonable - Is the objective or goal realistic and compatible with the tools, talent and business you operate? What else may be needed to make sure the goals and objectives can be met? Does the company need new team members, equipment, marketing, vendors, technology or anything else required to counter excuses claiming that the measured goal or objective were not reasonable?

Time-Bound - Whatever is integral to the SMART plan should include the dates when the teams will be measured and held accountable for their results. Interim measurements allow for recalibrating plans and avoid surprises that should have been addressed at an earlier date. Are definitive deliverable dates or measuring points clearly identified? It is best to measure results throughout the year and include review dates within your plan. When measurable progress is identified, it also serves as a motivator to continue the good works or provides a call to action to correct non-producing activity.

I choose to meet with my executive team monthly to review their division's goals and results so that we can swiftly address any needed changes or impacts to the company. Each division meets with their respective team weekly and direct supervisors interact with their downline staff daily. Like any successful company we are always recalibrating our plans and looking for ways to improve. I hope this article was helpful and wish you and your business a successful new year!