

SMART Goals Planning Worksheet

Goal setting and tracking is critical to the success of your business. Goals can cover a wide variety of topic areas and be vast in scope. Regardless of the nature of the goal, identifying it and actively tracking progress towards it helps to prioritize the initiatives that will get you what you want in life in business.

Your goals must be broad enough that they can propel you towards what you are aiming for, but specific enough for you to understand how you can actually reach that aspiration point. All goals, regardless of whether or not they are set to be reached immediately or far into the future, should be SMART goals. SMART goals are goals that are:

* **S**pecific: focussed, explicit and precise in their description
* **M**easurable: able to be quantified and/or have progress concretely tracked against
* **A**ttainable: realistic to achieve given resources, time-frame and other competing initiatives and desires
* **R**elevant: directly related to the outcome you want to achieve
* **T**ime-bound: able to be completed in a specified time frame

What makes a goal SMART? A goal is a SMART goal when it fulfills all of these qualities. Let’s take a look at a SMART goal versus a goal that is ambiguous and ill defined.

***SMART Goal:*** *“I want to target and on-board 5 new ideal clients who fulfill my defined Ideal Client Profile in the next 12 months so that I can maximize the return I receive on the time I am spending on my marketing efforts.”* Why is this goal a SMART goal?

* **S**pecific: it directly addresses how a defined target can be successfully fulfilled with defined action
* **M**easurable: it quantifies the goal number so that progress can be tracked agaist that number
* **A**ttainable: it is focussed and realistic in scope, given the time frame and target number noted
* **R**elevant: the components of the goal directly drive the goal’s outcome
* **T**ime-bound: it notes a completion date the advisor can drive towards

***Ambiguous Goal:*** *“I want to grow in the future with better clients so that I am not spending a lot of time working with clients that don’t seem to be what I want.”*

Why is this not a SMART goal?

* Not specific: it does not utilize precise, defined or specific targets or related actions that can be taken
* Not measureable: there is no quantity identified or measure that can be tracked to evaluate progress
* Not attainable: without defined parameters, actions or measurable indicators, this goal cannot be achieved realistically because it is too broad
* Not relevant: the components of the goal are loosely related
* Not time-bound: there is no end date or target time frame identified

Finally, in addition to being SMART in nature, goals should generally be grouped into three time frames based on the nature of the goal.

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| --- | --- | --- | --- |
|  | **Horizon 1: Current Year** | **Horizon 2: 2–5 Years** | **Horizon 3: 5+ Years** |
| *These goals:* | * Address near-term performance | * Drive profit, growth and opportunity in the mid-term | * Involve long-term initiatives that shape the firm’s future |
|  | * Focus on immediate impact items | * Usually consider mid- to long-term growth priorities | * Drive towards your broader financial and business goals |
|  | * Can be executed tactically * Capitalize on immediate opportunities | * Build a foundation for projects and investments you would like to fund in the longer-term future | * Tend to be aspirational in nature |

Goals can always be SMART, regardless of their time frame. Even longer term, broader visions can be precise in nature, measurable in progress, realistic to achieve given what you are currently building and desiring, relevant to achieving your personal and professional milestones and bound by a target end-date.

Use the table below and the definitions above to help you map out your short-, medium-, and long-term SMART goals. We have provided a space to record 3 of each type of goal. We have also included space for you to record how each goal fulfills the SMART criteria.

We have provided an example of how to fill out the chart below.

|  |  |
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|  | **Horizon 1: Current Year** |
| **GOAL 1** | *Target/obtain 5 new ideal clients who fulfill my defined profile in the next 12 months to maximize marketing return on time* |
| Specific | * Precise details about actions built within goal |
| Measureable | * Progress towards 5 clients; return on time calculation |
| Attainable | * Reasonable number of new clients given time frame |
| Relevant | * On-boarding ideal clients means my marketing efforts have successfully captured the most profitable prospects |
| Time-bound | * Complete in 12 months |

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|  | **Horizon 1: Current Year** | **Horizon 2: 2–5 Years** | **Horizon 3: 5+ Years** |
| **GOAL 1** |  |  |  |
| Specific |  |  |  |
| Measureable |  |  |  |
| Attainable |  |  |  |
| Relevant |  |  |  |
| Time-bound |  |  |  |
| **GOAL 2** |  |  |  |
| Specific |  |  |  |
| Measureable |  |  |  |
| Attainable |  |  |  |
| Relevant |  |  |  |
| Time-bound |  |  |  |
| **GOAL 3** |  |  |  |
| Specific |  |  |  |
| Measureable |  |  |  |
| Attainable |  |  |  |
| Relevant |  |  |  |
| Time-bound |  |  |  |