Understanding and benefiting from SMART goals

Having a SMART goal strategy should be part of every company's business plan. It is necessary to have a clear understanding of the SMART goal framework. The acronym "SMART" is most commonly defined as:

- S: Specific – The goal must focus on a specific task rather than the more general idea behind it. Try to answer the "Five W's" (who, what, when, where, and why) while formulating the strategic goal.

- M: Measurable – The objective should focus on something that is quantifiable rather than obscure. Make sure that the degree to which the goal has been completed can be measured clearly. This benefits both the employee who has concrete evidence of his or her achievement, and the employer who can see definite progress being made.

- A: Achievable – To be effective and maintain employee morale, goals must be able to be completed in the time frame allowed or sphere of influence in which the employee operates.

- R: Relevant – SMART goals should pertain directly to the department, employee group, or individual to whom they are assigned. A company-wide directive is not necessarily applicable to a particular employee's function and would therefore not provide relevant guidance to the individual.

- T: Time Bound – Providing a definite time frame for a goal or number of goals to be completed helps to set clear expectations about the urgency of the assignment and how it can fit into the employee's, or your, workload.

Specificity is key to any successful endeavor and using SMART goals as part of your strategic planning can streamline your thought process and make running a business far less complicated. Check out these detailed steps to implement your own SMART goals.

When expectations of performance are defined **S**pecifically with **M**easurable, **A**chievable, **R**elevant, and **T**ime bound goals, the path to success is clear. By incorporating the SMART goal framework into your business strategy, you can spend less time formulating your goals and more time achieving them.

Setting SMART goals

Connor Business Resources helps businesses learn how to make SMART goals an effective part of the business strategy. It is imperative that the business understands how to set their SMART goals. Taken step by step, the process is simple and results in a clear and concise goal.

SMART goals must be **S**pecific, **M**easurable, **A**chievable, **R**elevant, and **T**ime-bound. The best way to illustrate the difference between a SMART goal and a more general one is through an example.

A general wish for a small local newspaper might be "*increasing readership of our publication.*" This is not focused enough to make an actual impact.

A better goal would be: "*Advertising and marketing interns will work together to increase online subscriptions through social media and online advertising by 5% before the end of the fiscal year.*"

This is specific; online readers are being targeted. It is measurable; online subscriptions would obviously be tracked and profits tallied. It is achievable; for a small publication, a 5% subscription increase could amount to just a handful of individuals. It is relevant; the advertising and marketing interns can use their specific talents to create an online campaign which should draw interest. Finally, it is time-bound, giving the employees a solid deadline and enabling them to form a schedule around that.

Click here for another SMART Goal example.

Remember to ask yourself the "Five W's" (who, what, when, where, and why) when setting a SMART goal. Consider who will be performing the task; what it will accomplish; when should it be finished; where (or in what department) will it have relevance; and most significant, why is this an important goal for you, your colleagues, or your company.

These questions can also be simplified to "how much?" and "what kind? depending on your strategic plan. More sets of simplified examples is available at http://mystrategicplan.com as well. Setting SMART goals is the first step to achieving them!

SOURCES:

http://www.lehigh.edu/~inhro/documents/SMART_GoalsHandout.pdf
http://mystrategicplan.com/resources/smart-goal-setting-examples/
http://www.hr.virginia.edu/uploads/documents/media/Writing_SMART_Goals.pdf
http://hrweb.mit.edu/performance-development/goal-setting-developmental-planning/smart-goals

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Using SMART goals for Project Management

The SMART goal framework is strict enough to help form a backbone for any project but also flexible enough to be applied to any Project Management strategy. The Project Management structure can be reflected in the set of SMART goals created for any project member.

SMART goals, which are **S**pecific, **M**easurable, **A**chievable (or Agreed-Upon), **R**elevant, and **T**ime-bound, can help form the guidelines in any project. They can set clear and personalized parameters for all individuals involved in the project.

SMART goals are even useful in an Academic setting. The HR department of the University of Virginia references SMART goals in a directive for employees: "The concept of writing S.M.A.R.T. goals is very important for accomplishing individual goals, which in turn are linked to department, division, and University goals." They describe the SMART goals as fundamental to both communications within the University structure and in performance evaluation. To help illustrate the usefulness of SMART goals in Project Management, we can take two Project Management strategies and compare how the goals could be applied.

An online source describes the Agile method as: "using the best process through empowered teams, customer involvement, and the ability to analyze and quickly control changes to the project scope at inception and throughout the lifecycle of the project." Using SMART goals in this instance would help to define both short term and long term expectations for teams and customers while simultaneously allowing for necessary adaptation within the time frame allotted.

SMART goals can also be helpful when using the Waterfall process. A criticism of this method is that there is little review once a project has begun and passed from group to group and finally to the client.

Brighthub describes: "you'll be assigning teams with clearly set goals and timelines. Each team handles different aspects or modules of the project…Once a module is deemed usable, it is passed to the next team phase." If the goals set at the project's outset are SMART and agreed upon by all groups, there will be less room for error throughout the process.

Regardless of the Project Management style chosen, SMART goals can be made to help you and fit your requirements. Using SMART goals within your strategic planning will help bring out the best in your Project Management style.

SOURCES:
http://www.hr.virginia.edu/uploads/documents/media/Writing_SMART_Goals.pdf
http://www.brighthubpm.com/project-planning/26374-smart-goals-in-project-management/
http://www.brighthubpm.com/methods-strategies/67087-project-management-methodologies-how-do-they-compare/

Tracking SMART goals

Inherent in the structure of SMART goals, there are tools that can be utilized for tracking them. If a SMART goal is written correctly, the degree to which it succeeds will be reflected in the outcome. SMART goals can be used to act as benchmarks in your strategic plan and with all the technological support available, tracking them has never been easier.

The SMART goal method is so pervasive that there are many online and technological resources to help you. You don't have to track SMART goals on your own! There are SMART goals apps available, which are designed to help you set, modify, and track SMART goals. There are many online resources to assist in online goal tracking and using the SMART goal system in a way that is relevant to your personal and professional life. One source, Achievr, describes itself: "With Achievr you set your goals quickly and easily using the S.M.A.R.T. method. Achievr supports you in setting your goals, tracking your progress, in reviewing and reconsidering your goals and visualizing the positive changes in your life."

Using technological resources to help track your SMART goals is smart! Let the products designed to help you reach your maximum efficiency and lead you to success, no matter what your goal entails!

SOURCES:
http://www.smartgoalsneverfail.com/#1

http://workawesome.com/goals/online-goal-tracking-tools/

http://www.achievr.biz/