



6 Strategies for Setting Business Goals and Priorities

These 6 techniques can help you align your business priorities with your business goals so that you stay on track with your annual plan and your daily activities.



Setting and prioritizing your business goals can be a tricky task. There's always so much to do and it's up to you align your business priorities with your goals. Which tasks should go first when everything has to get done?

Whether you are trying to determine a priority for your overall business goals, your year's business strategy, or simply setting up a daily goal planner, here are some effective strategies you can use to set up the proper priority.

Table of Contents



1. Take Time To Set Your Business Goals
2. Put Absolute Musts First
3. Do the Easy Stuff Now
4. Do What is Enjoyable
5. Set Business Priorities by Importance
6. Prioritize by Category

1. Take Time To Set Your Business Goals

Figuring out what you want is the most overlooked first step in business. Take an **imagination day** to create a **business vision**. Once you understand the big picture, including how it will earn more money, the task becomes easier.

In order to establish an appropriate priority list, you first need to set your goals. Most business owners, whether of a small business or large corporation, will set up a strategy planning session before the end of each year in order to set up this list. It doesn't have to be end of year, but could be any time before your fiscal year.

Regardless of when you plan, make sure you set up a top priority to get your business strategy in place. Brainstorming business goals isn't easy. To help make it a priority and keep everyone on focus, some business owners even set up a weekend retreat for managers. Do what you need to do in order to get this top priority done.

2. Put Absolute Musts First

In setting any small business goals, there are things you should label as Absolute MUSTS. These are the goals you must accomplish in order to continue your success and achieve your overall mission.

These types of goals may include:

- Acquiring new investors
- Obtaining a business loan
- Completing new product development and/or release

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These are just ideas of the big plans you may want to put ahead of everything else. That way, you can set up a high priority project so necessary delegation and baby steps can be assigned.

3. Do the Easy Stuff Now

After you have your Absolute Musts prioritized and in process, you can then focus on the rest of your goal list. The next priority should be anything that you can do in 10 minutes or less right now.

Take a look at your goal list. Do you see anything that you can pull from the list and get done right now and take only a few minutes? Don't wait – do it now! It will shorten your list immediately, and help give you a sense of instant accomplishment.

4. Do What is Enjoyable

Set up your remaining business priorities with a preference for those tasks that you think would be most enjoyable. For any entrepreneur, there are certain tasks which he or she liked most about starting the company. It may have been developing the software, promoting and selling the product or service, or even inventing the product itself.

Do what you do best. **Outsource** the rest. You'll never get rich doing tasks that a cheaper solution can do for you.

Take a look at your remaining list of tasks and goals and find the ones you think would be the most enjoyable. The sooner you check them off the list, the better you'll feel.

5. Set Business Priorities by Importance

Another strategy to help **prioritize** your small business goals is to arrange them by importance. This is one of the most popular methods of prioritization that became popular with the Franklin Planner, now called the Franklin Covey. This is a method developed by Stephen R. Covey in his popular book, ***7 Habits of Highly Effective People***.

Using this method you will assign each task or goal a number or letter in order of importance. You might use "A" or "1" for high importance, and lower letters and numbers for lesser priority goals. This way, you have a clear list of which goals need your top focus.

6. Prioritize by Category

Another option for prioritizing your small business goals is by category. Set up your goals in lists of categories such as “financial”, “product development”, “Expenses”, etc. This way, you have a list of business priorities at your fingertips for the category you want to work on.

Setting your small business priorities can take some work. But using a strategy, even one or more strategies presented here, can help you form a priority list and knock down those goals one by one and keep your small business on track.

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