

How to Get the Most out of (New Year's) Resolutions

Resolutions can be a powerful goal-setting tool when you have specific aspirations that you're hoping to fulfill. Whether you develop these at new year, your birthday or whenever. However, many people go about setting their resolutions incorrectly, which leads to disappointing results and upset along the way.

Learning effective resolution-setting strategies can ensure that, you will accomplish what you set out to. Try these techniques to set successful (New Year's) resolutions:

- 1. Brainstorm what you want to achieve.** Start by looking at what you want to get done this year. Do you want to improve your financial situation? Do you want to get healthier? You can look beyond this current year as well, if you have greater aspirations. Do you want to buy a new home in 2 years, or change careers before you turn 45?
 - Map out the achievements you wish to accomplish. Brainstorm everything - every detail that really matters to you. ***Put this information down on paper so you can review it regularly.***
- 2. Turn these aspirations into long-term goals.** Now that you know where you want to be, develop some measurable goals accordingly. These will be your resolutions. If you want to buy a home in two years, what can you achieve this year? An example may be to "Put another £6,000 into savings towards a deposit."
- 3. Break your long-term goals into monthly goals.** Break each of your resolutions into specific monthly achievements. For example, if your resolution is to put £6,000 into your savings account for a deposit on a mortgage, a monthly goal may be to put £500 away each month.
 - ***Choose monthly goals that are easy to obtain but help you work your way toward your resolution goals.*** Try not to set your monthly goals beyond your capabilities. Setting savings goals beyond what you can reasonably afford, for example, will not help you achieve your goal.
 - ***Use the SMART system when setting your goals.*** These are goals that are specific, measurable, attainable, realistic, and timely. Rather than set a vague goal to "save money this year," have specific and measurable goals with time limits or deadlines in place. "Put £200 into my savings account every pay period this year" is a much more obtainable goal.
- 4. Create stepping stone goals.** These are enabling goals that help you obtain your longer-term objectives. Some long-term goals lend themselves better to short-term goals than others.
 - Following the same example resolution as before, an enabling goal may be to "Cut my entertainment budget by £50 a month and put this money into my savings account." Or "cancel the gym membership that I don't use and go jogging, put the money in my savings account".
- 5. Get started today.** It doesn't matter what time of year it is, just start. The sooner you start, the sooner you'll be able to start reaching goals and achieving objectives.

Get started on your goal-setting strategy today.

