

## Defining Your Business Goals

Abraham Lincoln once noted, “If we first know where we are, and whether we are tending, we could better judge what to do and how to do it.” A well-known entrepreneur by the name of J. C. Penney once declared, “Give me a stock clerk with goals and I will make history. Give me a man without goals and I will show you a stock clerk.” Bottom line: You will aim where you set your goals.

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### Goals I Must Have

1. Achievable results
2. Established timetable
3. Measurable progress
4. Final outcome

### Analyzing My Business Goals

- What are my business goals?
- If I had to identify my primary goal, what would it be?
- By what criteria do I now establish my priorities?
- Is my lifestyle appropriate to my income goals?
- Can I make the necessary financial provision to accomplish my goals?
- Which of my goals will bring the greatest personal satisfaction?
- Which goals will benefit the greatest number of people?
- Will my goals be able to maximize my investment returns while minimizing the risks to other family members?
- Since I feel all of my goals are important, how can I make sure that the action plans for one goal do not hinder or conflict with another goal?
- Do my goals match my revenue resources?
- Do I have clearly defined business financial goals?

### Achievable Goals

Achievable goals have the following in common:

- Direction of activity (**purpose**)
- Focus on target (**objective**)
- Measurable checkpoints (**planning**)
- Time line for results (**completion**)