

Setting SMART Objectives exercise

What are smart objectives?

Nothing happens until we plan and all good plans have goals and objectives. Before we dive into how we go about setting SMART objectives we need to be aware of the difference between goals and objectives. Goals relate to our aspirations, purpose and vision. For example, I have a goal of becoming financially independent, this is a goal. Objectives are the battle plan, the stepping stones on the path towards the achievement of my goal. Therefore, a goal may have one or more objectives that will need to be met to achieve my goal. For example, to become financially independent I would need to 1) get out of debt, 2) improve my saving and 3) start a business.

The most well known method for setting objectives is the S.M.A.R.T. way. S.M.A.R.T refers to the acronym that describes the key characteristics of meaningful objectives, which are Specific (concrete, detailed, well defined), Measurable (numbers, quantity, comparison), Achievable (feasible, actionable), Realistic (considering resources) and Time-Bound (a defined time line). Let's look at these characteristics in more detail.

SMART objective then are the stepping stones to the achievement of our goals.....

Specific

Specific means that the objective is concrete, detailed, focused and well defined. Specific means that it's results and action-orientated. Objective must be straightforward and emphasize action and the required outcome. Objectives need to be straightforward and to communicate what you would like to see happen. To help set specific objectives it helps to ask:

WHAT am I going to do? This are best written using strong, action verbs such as conduct, develop, build, plan, execute, etc. This helps your objective to be action-orientated and focuses on what's most important.

- WHY is this important for me to do?
- WHO is going to do what? Who else need to be involved?
- WHEN do I want this to be completed?
- HOW am I going to do this?

Diagnostic Questions

- What exactly are we going to do, with or for whom?
- What strategies will be used?
- Is the objective described with action verbs?
- Is it clear who is involved?
- Is it clear where this will happen?
- Is it clear what needs to happen?
- Is the outcome clear?
- Will this objective lead to the desired results?

Achievable

Objectives need to be achievable, if the objective is too far in the future, you'll find it difficult to keep motivated and to strive to attain it. Objectives, unlike your aspirations and visions, need to be achievable to keep you motivated. I do feel that objectives need to stretch you, but not so far that you become frustrated and lose motivation.

Diagnostic Questions

- Can we get it done in the proposed timeframe?
- Do I understand the limitations and constraints?
- Can we do this with the resources we have?
- Has anyone else done this successfully?
- Is this possible?

Realistic

Objectives that are achievable may not be realistic..... however, realistic does not mean easy. Realistic means that you have the resources to get it done. The achievement of an objective requires resources, such as, skills, money, equipment, etc. to the task required to achieve the objective. Whilst keeping objectives realistic, ensure that they stretch you. Most objectives are achievable but, may require a change in your priorities to make them happen.

Diagnostic Questions

- Do you have the resources available to achieve this objective?
- Do I need to revisit priorities in my life to make this happen?
- Is it possible to achieve this objective?

Measurable

If the objective is measurable, it means that the measurement source is identified and we are able to track the actions as we progress towards the objective. Measurement is the standard used for comparison. For example, what financial independence means to me may be totally different compared to what it means for you. As it's so often said if you can't measure it, you can't manage it! It's important to have measures that will encourage and motivate you on the way as you see the change occurring, this may require interim measures. Measurements go along way to help us to know when we have achieved our objective.

Diagnostic Questions

- How will I know that the change has occurred?
- Can these measurements be obtained?

Time-Bound

Time-bound means setting deadlines for the achievement of the objective. Deadlines need to be both achievable and realistic. If you don't set a time you will reduce the motivation and urgency required to execute the tasks. Timeframes create the necessary urgency and prompt action.

Diagnostic Questions

- When will this objective be accomplished?
- Is there a stated deadline?

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