

Setting & Delivering on Goals for the New Year

By Mark Norato

As we approach the start of another new year, it's time for our customary look back at what we've accomplished in the previous 12 months. For most, this sobering experience tends to reinforce the complexities and time constraints of our daily lives while aggressively fueling yet another round of vigorous goal setting activities for the coming year, most of which will probably be abandoned well before next Spring.

If you want to make 2005 the most productive and successful year of your life, discard what you've learned in the past about goals and goal setting and embrace a new model that virtually guarantees success.

Why Traditional Goal Setting Does Not Work

The problem with the entire goal setting process as it is practiced today can be summarized by several points:

- I. We tend to create lengthy "wish lists" with too many grandiose initiatives.
- II. Most of the goals we set will require immediate and dramatic lifestyle changes if they are to be successful.
- III. The average person cannot possibly maintain the level of change needed to successfully implement their goals.
- IV. We fail to recognize or leverage the power of compounding in the goal setting process.

The good news is that this year's outcome can be dramatically different and with surprisingly less effort than ever imagined. By changing the process itself and leveraging the power of compounding anyone can accomplish even the most arduous of goals while still managing the challenges of our hectic daily lives.

The Compounding Principal

The power of compounding was referred to by Albert Einstein as the greatest mathematical discovery of all time, while others have called it the eighth wonder of the world. Either way, it's clear that by leveraging this powerful principal, we can produce enormous results in our daily lives. The central tenant of compounding is that small scale efforts when multiplied over time.

The New 3-Step Process For 2005

Pulling together all that is currently known about goal setting and combining it with the power of compounding produce the following quick 3 step process for success:

1. The first step is to jettison the lengthy "wish list" and focus on no more than 2 goals that over time will produce the most profound impact on our desired state.

The key here is that our focus is on a longer term change process rather than the typical drive-thru, instantaneous mentality that fuels most professionals. Expecting to become a millionaire overnight or lose 100 pounds in 30 days is

simply not realistic. However, establishing a goal of changing one's financial or physical state permanently is possible.

2. Next we need to dissect our goal to identify the critical tasks that will generate the greatest return. Understand that while most goals will have many required tasks, we can usually narrow the field to just a few that if achieved will have the most profound impact.

For example, if you want to increase your sales in 05, what is the single most important activity that will drive this result? Maybe it's locating and identifying new prospects or making more presentations, etc. Regardless, we're looking for the singular key success driver.

3. Lastly, we want to harness the power of compounding in order to leverage our efforts and results. Remembering that we only need to make relatively small changes in our daily lives and let the efforts multiply to produce the desired outcome.

Continuing with our previous example, if we simply identified just one new prospect per business day, we would accumulate approximately 220 new leads each year. By the end of year two, we'd have 440 and by year three, 660.

The power of this approach is in the accumulated impact that results over time. Virtually any goal can be accomplished in this manner, it won't happen overnight, and your compounding efforts may need to be weekly or monthly depending on the desired outcome, but the long-term implications are enormous.

The keys are first narrowing the field of goals to a manageable, realistic number and then focusing in the single most important activity that when leveraged consistently will yield the desired outcome.

So as you look forward with unabashed anticipation to the coming new year, think about harnessing the power of this simple yet powerful principal and reaping its many rewards.