

The Importance of Goal Setting When Starting Your Own Online Business

A Special Report

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Before you begin to develop your own online business, you should have decided *why* you want to do so. It will be much easier for you to accomplish your objectives if you have clearly defined goals and dreams to motivate you.

You will discover that one of the hardest things you'll have to do as a new online marketer is maintaining your focus. This will be easier to accomplish if you have set clearly defined goals.

Your long-term goals are represented by your dreams. Short-term goals are the steps you will take to get there.

1. Dare to Have Big Dreams

When you dream of the future you want, nothing is impossible. Don't limit yourself in deciding what you want, because the most vital thing that will keep you driving toward success will be your dreams.

What are your dreams that you want to accomplish as you start and build an online business?

Are your dreams to retire from the workforce as soon as possible, or just have some additional income each month to meet current obligations? Being able to put your kids through college, or just pay their pre-school tuition? Buying a new car whenever you want, or having the money to repair the one you own now?

Buying that dream house, or just knowing the rent/mortgage is paid each month? Do you want to travel around the world, or simply be able to put gas in the car to get to the grocery store?

Can you remember some of the dreams for your future that you had as a child? It seems that as we age we start to get comfortable with, and little by little, begin to settle for what we have; or, life gets in the way; or, unforeseen circumstances strike; or any number of things happen and gradually we begin to stop believing that the dreams we had as a child will ever actually come true.

It's time to start dreaming again!

Without dreams, you'll have nothing to work toward and no reason to continue to push yourself through the tough times you will encounter in your business. A dream will provide you with the drive to achieve what you really want in life.

Keeping your dreams alive and in front of you will help fuel your eventual success. Whatever your dream, just make sure that you have one.

2. Dream Boards

There have been numerous psychological studies conducted on the topic of visualization as a method to help attain goals. Many experts believe that your brain is unable to tell the difference between when you are visualizing something and when you are actually experiencing doing that thing.

To become a success you must first 'see' yourself successful, to live your dream you must first 'see' yourself living and experiencing the dream lifestyle you want.

The idea behind a dream board is that if you can see and continually visualize yourself in your ideal situation (by letting yourself dream again or by looking at your "dream board" everyday) you will open yourself to new possibilities that will result in you fulfilling those dreams.

Dream boards can be large or small. Your 'board' can be the refrigerator, the bathroom mirror, a sturdy piece of white construction art board/paper, a cork

board, etc. Basically anything that you can mount visual representations of your dreams to and that will be seen on a daily basis.

Armed with scissors, tape or glue and your board, browse through magazines, newspapers, ads, or photos online looking for things that stand out to you – like a picture of a golfer on a beautiful course, or a stunning sunset on an island. Look for pictures that represent the things that you would love to do, have or become – then cut them out and attach them to your board.

You can write on your dream board or just have it full of images. It's your board – put on it whatever will motivate you. Sometimes, just having your child's photo on your board will be enough to inspire you to do what is needed to create the financial freedom you are striving for.

Creating a dream board can be a fun and inspirational project for you and your family. The images do not have to remain the same, but can change as you attain some of them and replace those with others. A dream board will help remind you of what truly makes you happy and what you want out of life – now and in the future – and keep you motivated in developing your own online business.

3. How to Set a Goal

Now that you have determined what you want to accomplish by starting your own business, you have to plan how you are going to make that happen. A huge difference between those that are successful with their Internet business and those that struggle is the action of goal setting.

It has often been said that most people spend more time planning a two-week vacation than they do planning their futures.

Setting goals is one of the first steps you should take when getting started online.

Clear goal-setting is of major importance to your continued progress and ultimate success. Obstacles and distractions are going to present themselves everyday, but if you are clear about your goals and the plan to achieve them, you will find it easier to stay on track.

Life involves many different things, many requiring your attention all at the same time, but if you remain focused on your goals and desires, you will continue to progress toward them.

A definition of a goal or objective is that it is a desired state of affairs that a person plans or intends to achieve or bring about. It is similar to having a purpose or aim and the desired result guides the actions taken toward that end.

A goal is a precise, distinct, measurable and time specific result that you want to achieve. Often people will confuse having a “direction” as the same as having a goal.

As an example, someone states that their goal is “to lose weight”. That is not a clearly defined executable goal. That is someone with a desire or idea. A desire or an intention (to lose weight) becomes a goal if and only if one takes purposeful action for achieving it.

A specific goal is the final destination; it is not the path or intention to get there. Your action plans will lay out the path or route to follow.

The theory behind goal-setting is that it serves as an valuable tool for making progress by ensuring that you have a clear understanding of what you must do to achieve your objective. Setting and achieving goals is not only about creating and achieving change, it is about managing those changes and placing your future completely in your control.

Your initial goal-setting will be very general. For each goal you have, begin with the end in mind and state your goal in those terms. For example – “I will have a web site that I will use to market affiliate products”.

Then, for each goal you have, begin a list of what you will need to do in order to accomplish the goal. Make the steps that you’ll need to complete general. Don't try to get too specific or try to determine how you're going to do them at this point.

Ask yourself:

- What skills will I need in order to do this?
- What do I need to know to accomplish this?
- How much time do I think this will take?
- What systems will I need to have in place to achieve this?
- Will I need help, or can I do this step by myself?
- What technology, if any, will I need?
- What resources will I need?
- Can I think of anything else I will need to do, get, or learn in order to complete this step?

Use the answers to the questions above and from other thoughts and ideas that these generate to next write an outline of your plan of action to accomplish each goal. One goal at a time lay out the general steps you'll need to accomplish and give each one a general time line.

Now look at each step of your outline with a critical eye. See yourself going through each step in the order you've written them. Is there anything that doesn't fit or seems out of place? If so, figure out what's not right about it and why. If you can't do something, or you have left something out that you'll need to do to accomplish your goal, you'd better know about it before you hit that point in the process.

A goal needs to be challenging so we feel a sense of accomplishment when we reach it.

It has to be realistic so that we can accomplish it with some effort. Goals that we can't reach can have a negative effect on our attitude, but goals that we can work toward and reach promote a positive attitude.

Now it's time to fill in the specifics for each goal.

Use the SMART System

A system for goal setting that has been around for a while and that many people find to be effective is the SMART system. When defining each of your goals, they should meet following criteria:

- S** – Specific
- M** – Measurable
- A** – Achievable
- R** – Realistic
- T** – Timely

Specific, achievable and realistic - Make sure your goals are clearly defined, concise and attainable. Do your goal statements contain words like "several" or "more" or "better"? These terms are too vague or general, and these goals will not be as useful as those that are more specific. Replace any ambiguous words with numbers, percentages or more specific terms.

So instead of simply stating "my goal is to make more money this year," specify "I will increase my income to \$xx by December 31st." Instead of saying, "I will lose some weight within the next year," you could say, "I will lose ten pounds within the next two months."

Be sure to make the amount realistic. If you are currently earning \$100 per month from your business, a short-term goal of \$2,500 per month is probably more realistic and attainable than \$100,000 per month.

The goals that you have chosen must be attainable, but not so easy to achieve that you hardly have to work toward accomplishing them. However, don't make your goals so unrealistic that it will be extremely difficult or even impossible to reach them.

Measurable – Write your goals in such a way so you can measure your progress. For example, "revenue of \$1,000 per month by the end of month #6", instead of "as soon as possible". Then develop a tracking system to measure your revenue growth each month.

As a new Internet marketer it may be hard to set a revenue goal, especially if you don't even have a web presence. Therefore, your goal may be "to have a functioning web site up and running by (date)".

Timely – In your planning, give yourself a reasonable amount of time for reaching your goal. Then break your overall goal down into smaller, short-term increments. Take your one year goal and break it down into a nine-month, six-month and three-month increments that will allow you to gain and build on momentum. This will result in measurable, attainable and shorter-term goals to pursue.

Being timely also means you must have Start and Completion times/dates for your goals.

The goals you choose must have a defined starting date so you know when to begin working toward that goal. Without having a clear starting date, it is too easy to put off tasks or wait too long to begin them.

When you choose a specific starting time or date, make sure you give yourself enough time to finish by the completion date. There will be times when you will run into unexpected problems and allowing for some extra time at the beginning may help you to have extra time to finish by your projected completion date.

Each goal must also have a clear completion time or date so you will know when it has to be completed. Be sure to give yourself an end time or date, so you know when to check your progress and give yourself a reward for having accomplished your goal.

In order to achieve success with this, or any other system, it is imperative that you know exactly what you are trying to achieve. You must know precisely what it is that you desire the outcome to be before you even start.

In order to achieve goals that are difficult and have multiple facets to them, such as starting your own online business, focus, long-term attentiveness and effort will be required. Success will also mean eliminating excuses and justifications for a lack of progress or for inadequate planning. Proper goal-setting will make these requirements easier to fulfill.

It's easy to make resolutions, people do it all the time, but it's hard to make them come true. Is it any wonder that some online entrepreneurs make the same resolutions every year, without ever achieving them? To avoid falling into that group your self, resolve to set SMART goals and action plans.

4. Short- and Long-Term Goals

Short-term goals are generally defined as those to be accomplished within one year. You expect to fulfill your goal in a short period of time, such as losing twenty pounds in the next year.

You may plan to achieve a short-term goal in a day, a week, a month, or a year. The time frame for a short-term goal is based on the overall time frame that it is being applied to. For instance, you could measure a short-term goal for a month-long project as a series of daily/weekly short-term goals.

A long-term goal is usually defined as one to be accomplished within a one to five year time frame. A long-term goal is also generally made up of a series of short-term goals. As you set long-term goals you will often have to set short-term goals to accomplish them.

For instance, one of your long-term goals may be able to quit your current job and work-full time in your internet marketing business. If you now are making \$50,000 a year at your job then your long-term goal may be to be making \$50,000 per year online before the end of year #2. After setting this goal you may want to set 2 or 3 short-term goals (such as, \$1,000 per month after 6 months, \$2,500 per month after 12 months, etc.) that will provide you with interim steps toward achieving your long-term goal.

As you achieve each of your short-term goals you will be following a logical path toward achieving your long-term goals and eventually your dreams.

5. Identify Clear Action Steps for Each Goal

There are times when goal-setting can be like trying to find your way to a destination you have never been to without a map. You know where you are now, and you know where you want to get to, but other than perhaps a vague notion of how to get there ("I think it's East of here") that area in between the two isn't clear.

Accomplishing your online goals is a matter of getting from 'here' to 'there'. You'll need to know the route to follow that leads to your destination; otherwise, you'll wander off in the wrong direction and only find your destination by luck.

In order to achieve any goal, you have to first know **exactly** what you're trying to achieve. This was covered in the above discussion.

Do NOT proceed with developing action plans for your goals unless you have been very specific about what you want to accomplish and why.

Otherwise, you'll just end up wasting your time. Not only will it be difficult and confusing to figure out how to accomplish a vague goal, you'll also find that you won't be able to generate the motivation you'll need to get you through the difficult times you'll encounter.

As you read above, most large and long-term goals are made up of smaller, short-term goals or objectives. Now that you've written down your long-term goals and broken them down into smaller components, it's time to identify the action steps that will move you toward accomplishing them.

Start with one long-term goal and its corresponding short-term goals. Try to think of which key activities would create the results you want and begin listing your answers below each goal. Again, list everything you can think of and don't eliminate any ideas. Your answers will depend on the specifics of your goal and what you need to do to get there.

Action steps generally fall into two categories.

The first pertains to planning and preparation, such as researching and educating yourself on the "how to". Obviously, if you don't know how to do something your focus will initially be on this type of activity.

The second category involves taking action to implement a step in your planning process.

When you begin to implement your action plans, be careful to avoid letting yourself become consumed by the planning and preparation steps. Due to a quest to gain knowledge in a field they may know little about at first, most new Internet marketers consume so much information that they become paralyzed and end up doing nothing.

Or, they apply the information so haphazardly that the results they get are equally random. Falling victim to either of these will only fuel your frustration and lead to eventual dissatisfaction and a sense of hopelessness.

The symptoms of this are easy to identify – if at any time you begin to say to yourself “I need go get more information on this...” you’re starting down that road.

To be able to achieve anything in life you need to take action. Reading a book, studying a course, and searching the Internet for information – these quests for education and knowledge by themselves will do nothing to help you achieve anything. In order to get results you must put that knowledge into action.

Obviously, as you move forward and begin to gain more knowledge you may discover that you have to add additional steps to your plan in order to accomplish a goal. That’s to be expected. What is important to focus and push forward on are productive action steps; the actions taken that will yield the greatest results.

You will want to identify action steps to be taken daily, weekly, and monthly.

Remember, working toward the achievement of your goals is a **process** – you can’t take action just once and hope it works. To attain most goals will require consistent and persistent effort and specific action steps taken day after day, week after week, and month after month!

Identify the things you will need to do on a regular basis to keep moving forward.

Your **Daily actions** will be those actions you will do every day. They may be small to moderate in scope and time required, but, the more you do them, the more effective they become. Examples: post to your blog; comment on other

people's blogs and in forums; do keyword/niche/market research; work on the article you publish each week, etc.

Weekly actions are usually a bit larger in scope and take a little longer to complete. They would include things like publishing your article to article directories; finding new affiliate products to market; learning to write sales copy, etc. You may also have to take daily action to complete each of your weekly steps.

Monthly actions are those steps you will do to keep yourself on track. You might take a day and review all of your actions from the previous month in detail. How well did what you do lead toward accomplishing your goal? Did you find yourself doing things that should be added to your steps, or, eliminated as wasteful time?

Do you need to revise any time lines or deadlines? Did you accomplish your daily, weekly and monthly goals for this month? Are there any steps or goals the need to be changed or updated?

Don't try to set an exact schedule with this exercise; simply try to identify the most important and productive action steps that you think you will need to take on a daily, weekly and monthly basis. Don't let yourself get caught up wondering how in the world you'll find the time to do all this, or whether a certain task should be done daily or weekly. At this point in time, just write down a general idea of the most productive actions that you can think of. You can, and probably will, add to or change your lists later on.

After you have done this, review the steps for each goal and place them into the order in which they need to be accomplished. Some steps will need to be done before others. Add steps if you realize you need to, eliminate or combine steps if you can. Ask yourself if your steps appear to flow naturally.

When you feel comfortable with you plans as they are laid out, set a general time line for completing each of your steps. At this point you need to be very, very careful and realistic about what you can achieve and what you want to achieve versus what you have time and resources to achieve.

It is at this point in the planning process where our expectations can get us into future trouble. Expecting something to go well and discovering that it doesn't

can lead some people to anger and disappointment. Not accomplishing the results we wanted by a certain date, even if due to circumstances beyond our control, might cause us to lose hope. If that happens frequently enough you may be tempted to give up because it seems futile to continue.

Therefore, the best idea is to set general time lines for the completion of your action steps and goals, but try to detach yourself emotionally from the results.

Don't let yourself get hung-up on the idea that certain things have to happen by a certain time – especially if those “things” are largely out of your control or beyond your current level of experience.

To do this, you need to get your expectations in alignment with the reality of your current situation. Rather than saying you're going to write and publish an e-book on driving traffic to a website in next 90 days when you have no current idea of how to do either, it would be better to focus more on your actions than the results. Instead, set a time line for the completion of each of your action steps rather than the results your action steps will lead you to.

In this manner, you are more likely to be realistic with your goals and time lines.

Now that you have some time frames established for your action steps, go back to each goal and review the deadline you set when you began this process. Do the time lines you set for each step, when added together, allow you to accomplish your goal by the date you originally thought? If not, revise those dates until they make sense.

6. Some Final Thoughts

It is important to write your goals and action plans down on paper. Whether you write them down or type them, the very act of recording them will help you flush out your ideas. If you use a word processing program on your computer, print out your goals so that they are visible to you on a daily basis. Once your plans are complete, you'll have a detailed road map with directions to follow.

Put your written goals in a place that will be constantly visible to you and serve as a reminder of what you are working for. Having your vision and a plan of

action clearly in mind will help ensure that what you are doing each day of your life will contribute to what you are striving for.

Review your goals and plans on a regular basis. Some people schedule a monthly appointment with themselves to review their progress. This helps to keep them on track as they move forward.

Goals help to give us direction. If you don't know where you are going, it is difficult to know if you get there. As a new Internet marketer you will find that there are many things you could be doing at any point in time and many different directions to explore, but having clearly defined goals will help you to choose among all of these possibilities. Goals spell out what is really important for you to be concentrating on at any point in time as you develop your Internet business and will help you to stay on track.

If you want action and progress toward accomplishing your dreams, you need an action plan. Goal setting is the best way to transform lofty resolutions into bottom-line results. Research has shown that whenever entrepreneurs set measurable goals for themselves, they have a much greater likelihood of achieving them.