BUSINESS STRATEGY & GROWTH

Make Your Objectives S.M.A.R.T.

By Leyla Hussein • 5 November 2018

I lost count years ago of how many business plans I have read that set a goal like grow the business or increase sales. It always sounds ambitious and it always means nothing, because there is no way to tell whether you ever got there. A goal you cannot measure is really just a wish with better lighting.

When you set up a business you build a vision, and from it your goals and objectives. Whether those objectives are actually achieved is what tells you if your outlook on the company was realistic. They are also what your whole workforce works toward, so they have to be clear and understandable, **clearly stated in your business plan** and easy to follow, which matters especially to investors and other interested parties.

What SMART objectives are

SMART stands for **Specific, Measurable, Attainable, Relevant and Timely**, and it is a simple tool for building a goal your business can genuinely reach.

- **Specific.** What exactly do you want to achieve? Be detailed. Write it so that someone outside your line of work could understand precisely what you are aiming for.
- **Measurable.** Give the objective a measure. Without one, how will you ever know what to do next?
- **Attainable.** It has to relate to your business and have real evidence behind the projection. Put simply, is it realistic?

- **Relevant.** Is this actually worth pursuing? Do you have the resources? How will it affect the company now and later?
- **Timely.** How long will you work toward it? When should it be achieved by, and when can you expect a return?

An objective that breaks the SMART rule looks like this: I want to achieve more sales in my company.

A SMART version looks like this: I want to achieve a ten percent increase in sales over the next year, by running an advertising and marketing campaign designed to spread awareness of my brand through social media, specifically Facebook and Twitter.

Why it matters

Making your objectives SMART does more than set the scope of where your workforce should focus. It lets you actually measure progress. It gives your team alignment and the motivation of a shared goal to pull toward together. And it forces business owners to think hard about what they truly want to achieve and what they are genuinely capable of. Sometimes something you assumed was realistic turns out to be redundant the moment you do a little research, and that jolt of honest thought is often exactly what sparks the next idea or venture.

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