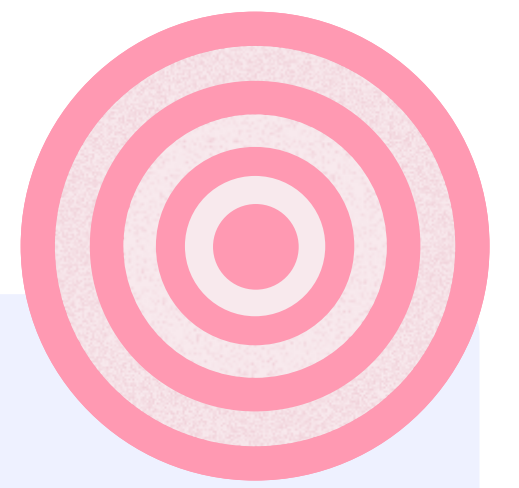# Set actionable, data-driven business goals in 6 steps

A step-by-step guide for annual goal setting

1 **Gather pertinent team members**

Which team members will help create meaningful goals for your business?

- [ ] Plan and host a meeting to discuss upcoming goals
- [ ] Develop a timeline for the goal-setting process and assign roles to accomplish the steps in this guide
- [ ] If appropriate, field initial input from employees to kick off the goal-setting process

2 **Perform a SWOT analysis**

Uncover your organization's strengths and weaknesses to get a jumping-off point using SWOT analysis:

- [ ] List your organization's strengths
- [ ] List your organization's weaknesses
- [ ] List your organization's opportunities
- [ ] List any threats to your organization

3 **Identify your key growth metrics**

Dive deep into your existing reports to uncover critical KPIs and growth metrics, then set realistic targets based on current benchmarks:

- [ ] Metrics that contribute to the bottom line (ex. SQLs, MQLs, new subscribers, new invoices, etc.)
- [ ] Your organization's current performance data (total revenue, profit, etc.)
- [ ] Identify the numbers you want to hit in these areas (these are your goals)

4 **Use the SMART Method to create realistic goals**

Check the quality of each goal based on these criteria:

- [ ] **Specific** – The goal is specific and clearly defined
- [ ] **Measurable** – You can track the goal using objective metrics
- [ ] **Attainable** – The goal is reasonable given your research and what you know about your industry and current strengths and weaknesses

- [ ] **Realistic** – You have all the resources you need to actually achieve your goal

- [ ] **Timely** – You have a timeline, and it is possible to reach the goal within that timeline

Then, address the following considerations based on best practices:

- [ ] Your goal is ambitious enough to drive the desired growth (based on current metrics)

- [ ] It aligns with your company's vision and mission statements

- [ ] It takes into account external factors like economic, social, legal, environmental, political, seasonal and technological issues

- [ ] The goal will not have a negative impact on your customers and investors — or, the impact will be very minor

- [ ] Your whole team is on board

5 **Develop a plan to make your goals happen**

Create an implementation plan for executing the goals (this will require separate meetings across different teams):

- [ ] Identify the steps your entire organization needs to take to reach your goals. Assign responsibilities to different teams.

- [ ] Discuss how you will integrate the needed tasks or new processes into existing workflows.

- [ ] Require each individual team to develop their own task-oriented plan and timeline for making progress towards their corresponding goals each quarter.

- [ ] Make sure each individual employee knows what they're responsible for and how to report their progress.

- [ ] Set an organization-wide meeting 1-3 months in the future to review progress made towards the goals.

6 **Communicate the goals to the entire organization**

Share a clear plan with all employees that outlines:

- [ ] The goal(s)

- [ ] How the business processes will change (if at all) to achieve these goals

- [ ] Their role in the plan

- [ ] How frequently the goals will be measured

- [ ] How they should report their progress and who they're reporting to