How to Set and Achieve SMART Goals: Crash Course Business - Soft Skills #9

Crash Course: Business - Soft Skills
https://youtube.com/watch?v=LQ5Uj1nryBc
https://nerdfighteria.info/v/LQ5Uj1nryBc

When I was a kid, I wanted to be a spy. The midnight phone calls. The cool gadgets. The cool missions. But I grew up. I changed. And I'm living out those dreams on a slightly different path. Now I'm a full-time digital story-teller, which means late nights wrapping up projects, an expensive video camera, and some non-disclosure agreements. And I got here by setting small goals that were clear, doable and ambitious. I know things can seem a bit overwhelming when you're out of school. There are no more grades and all of a sudden people are talking about five-year plans when it feels like you don't know what's happening in five weeks. But we got you! So today, your mission - should you choose to accept it - is to learn how to set achievable goals. I'm Evelyn from the Internets and this is Crash Course Business: Soft Skills.

Let's face it, we all have dreams. And we all want to achieve them, no matter if they're big like, "I want to write an Oscar-winning screenplay", or small like, "I just want to finish this script right now". Looking toward the future is scary and muddled. Every little decision you make seems like it's really high stakes. At some point, your hopes and fears and insecurities might get all mixed together as your brain starts to panic, and all of a sudden, you're having a quarter-life crisis in your 20s, like, 'Am I actually achieving anything in my life?' I know I've been there, but you can limit this anxiety by setting some S.M.A.R.T. goals that break down your big plans into manageable steps, and I don't mean 'smart' like responsible, although it never hurts to budget your travel expenses or think about building a 401K. Your parents would be proud.

S.M.A.R.T. is another one of those business-y acronyms. It stands for Specific, Measurable, Ambitious, Realistic, and Timely. So first of all, your S.M.A.R.T. goal should be specific: clear and easy to understand. 'Do your best' may be a great mantra or motivational poster, but it's too vague to be a helpful goal. Breaking down a big goal into smaller, specific action steps will let you see results, which will lower that 'Am I actually getting anywhere?' type of anxiety.

Second, you can't see results without knowing what they look like, which is why S.M.A.R.T. goals should be measurable. If you're not measuring anything, how are you going to look back at everything you've accomplished? So make sure each step comes with numbers to help you see clear benchmarks. For example, instead of 'Stop the bad guy and save the world', try 'complete three missions from M this month.'

Now, you might be tempted to set relatively easy, small goals, so you can check them off and feel that craving we all have for instant gratification, but you should also be ambitious with your S.M.A.R.T. goal. You'll work harder, and your results will last longer if you're challenged, like you probably didn't pay attention in classes where you were bored. Then, you want to strike a balance between challenging and realistic S.M.A.R.T. goals. Unless you're Tom Cruise, Mission Impossible really needs to be Mission: Challenging yet Probable. Goals that are too ambitious can be frustrating rather than motivating. You might be making gradual progress, but if you don't hit that super far out target, you might have a nagging feeling that you're a failure, and that can really weigh you down. It's kind of like being upset that you didn't lock up the bad guy forever and losing sight of the fact that you still thwarted his evil plan.

If you want to push a little bit farther, you can set a stretch goal, but make sure there's a minimum where you're still happy. It's like Kickstarter for your brain. Like, if you spiffed up your secret underground base, your stretch goal may be to build yourself another jet pack.

And finally, make sure your S.M.A.R.T. goals are always timely, because without a timeline, you might keep pushing your goal off to someday, and when you get busy, someday never seems to come. If your big goals are complex, like run your spy agency by age 25, you may need 3-4 subgoals with smaller timelines like, stop Shego four times this year or partner with Wade to create a new gadget this month, and remember when we talked about under-promising and overdelivering? We all generally have a hard time understanding how long things are going to take, so set a few incremental deadlines so you won't be up doing an entire project the night before, but find a balance. Tight deadlines can be motivating but also really stressful. If you've got 24 hours to stop a supervillain, you'll work fast, but your blood pressure may be through the roof.

Now, if you're trying to process all these tips and still aren't entirely sure what you're aiming for in the first place, make your S.M.A.R.T. goal a learning goal. Learning goals, like setting up an informational interview per week, help you figure out what you need to do and what goals you should set as benchmarks along that path, but even if you put a lot of work into crafting some awesome motivating S.M.A.R.T. goals, life can just happen. Things change. Your priorities might shift as you learn more about yourself, or you could have to deal with an unexpected setback like an injury or layoff, which can send anyone reeling.

So if you feel you need to adjust your timeline or abandon a goal, it's not necessarily a failure, even though it might feel like one. It's gonna be okay. There's only so much time in a day and goal quality matters more than goal quantity, so you've got to think about what's most important to you. If you're trying to save the world and also study for that math test, you may need to put a 4.0 GPA on the backburner, but there's a difference between adjusting priorities and giving up with a 'what the heck' just because something got hard.

Balancing ambitious and realistic goals can be tough, so be flexible with yourself. If you're trying to save money, maybe say 'I'm going to cook for myself this whole month, except for brunch on Sundays with my girls,' and if you think you might struggle, set yourself a fail-safe. It's like a gentle consequence that pressures you to stay on track, like if you go out more than once, you have to buy everyone's mimosas.

Goals and their fail-safes are powerful because a lot of times, they're about personal growth: the stuff that intrinsically motivates you. But other times, goals have extrinsic rewards, like money or fame or power. There's nothing wrong with doing a job for the cash. Private investigators can still bring in bad guys, but sometimes, extrinsic motivators can make people want to game the system, not necessarily because they're bad people doing bad things, but because the incentive structure is wrong.

To see what I mean, let's go to the Thought Bubble. Let's imagine you run a scrappy auto shop in the heart of Gotham City. With all those robberies and high-speed chases, your work was steady before a questionably-dressed vigilante cleaned up the streets. Now, things are in a bit of a lull, so you set a goal for your auto mechanics to bring in $150 per hour. Your intent was good, but when you show up to work the next day, there's a really upset customer who thinks his Batmobile has spent too much time in the shop. It turns out that this high-pressure goal led your mechanics to overcharge and do unnecessary work to raise their hourly sales. You hoped that your sales targets would increase their work quantity without affecting the quantity. Instead, you rewarded them for increasing billable hours by keeping cars in the shop for too long, which is unethical.

Essentially, in the words of business professors, you rewarded for A while hoping for B. To avoid falling into that trap, make sure your goal actually encourages the behaviors you want. Think about the worst behavior you can accidentally encourage and take precautious. To deter mechanics from doing unnecessary work, you could create a 'Why So Serious' sales initiative and put

customer satisfaction survey links at the bottom of every receipt, or you could set a flat price for each kind of repair and monitor how long cars are in your shop with the detailed record system, and everyone likes appreciation, so giving them specific, positive feedback for meeting goals in good ways can help keep your shop under control. Thanks, Thought Bubble.

S.M.A.R.T. goals aren't just for solo missions. If you're a team of unstoppable super-spies, goals get everyone on the same page, but setting personal, individual project goals for other people could lead to mission breakdown. People have different priorities. Your demolitions expert probably cares about different things than your data guy, and no one likes directives from an out-of-touch bureaucrat. Or you may underestimate what your teammates are capable of, and set a goal that's not ambitious enough. After all, many people put more pressure on themselves than anyone else does. Or you could target the wrong incentives, and a pay bonus for the most missions completed in a month could lead to team competition instead of cooperation. So bringing everyone together to agree on one overarching team goal and set some individual goals will be motivating, and it'll keep people from working against each other, like Mr. and Mrs. Smith.

Even if your goals line up, no team is perfect, but clear communication, progress reports, and feedback will help your mission run smoothly, and after all this goal talk, if you still don't exactly feel like you know what you're doing or know how to reach your dreams, welcome to adulthood. Kidding. Sort of. I've said it before, and I'll say it again: no one knows everything. No one is perfect, and everyone's gotta start somewhere, so if you or your team miss it by that much, it's okay. The best thing to do is learn from your mistakes and keep moving forward to go after those goals.

So if you remember nothing else from today, #1: Reduce goal anxiety by setting a S.M.A.R.T. goal that's both ambitious and realistic.

#2: Prioritize your goals. As long as you're not just giving up, having to table a goal isn't a failure, it's being smart about your time.

#3: Avoid mission breakdown. Work with your team to set group goals that consider everyone's priorities, and

#4: Set the right metrics. Make sure your goal doesn't incentivize the wrong behavior and reward for A while hoping for B.

Next time, we'll be talking about how to get better at time management, because we can all improve. I know you've said 'just one more episode' at least once in your life.

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