



# Gene Siciliano



## SMART Goals<sup>SM</sup> - Effective Performance Targets

We talk about setting goals that we want to meet, and then we set our targets so loosely that nobody can tell if we hit them or not.

We can go either way depending on who we're talking to.

Or we adjust them at the drop of a hat, if we remember them at all.

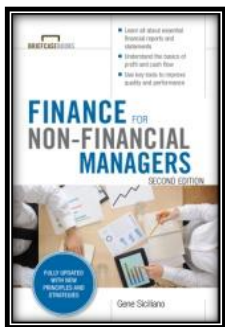
Or we check in around the time a goal was to be accomplished to find out it's been behind schedule for months, and money has been spent elsewhere on the expectation of on-time achievement--that we would have known was not going to happen if we'd only looked.

Or worse yet, we're aware of all these things as they're happening, but we don't know what to do about it so we just ignore it until planning time comes again. Then we complain that business planning doesn't really work.

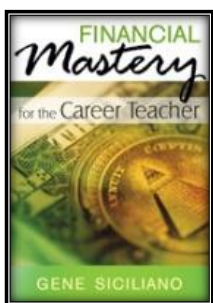
Does any of that sound familiar to you? I heard it countless times during my years in corporate America, and more than a few times in our 25+ years helping private companies improve their planning.



**Finance for Non-financial Managers, 2nd Edition**, McGraw-Hill 2014, covers 14 key topics in the increasingly demanding world of business finance. This new and significantly expanded revision includes a wealth of new material, following on the heels of the best selling original. Because managers can no longer afford to be non-financial.



Gene brings his extensive financial management acumen and plain language writing style to the world of personal finance with **Financial Mastery for the Career Teacher**, Corwin Press 2010. Written at the urging of an educational publisher, the guidance and strategies in this book will work for professional people well beyond the education industry.



You see, it isn't that planning doesn't work. It's that *bad* planning doesn't work.

Ask yourself these five questions about each goal you set, to see if you're kidding yourself about what's likely to happen:



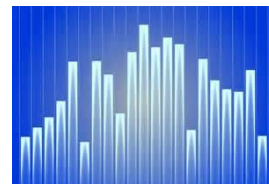
**Specific?** Is there an exact, measurable end result? It's truly measurable if your teenage daughter can tell if it's been met or not. Is it due on a particular date or within an exact timeframe? How much by when? Real simple.

**Measurable?** Can you really measure your achievement to see if you've gotten there? A goal to capture market share when there are no statistics available tracking who has what market share is pretty meaningless. If you can't measure it you can't manage it.

**Achievable?** Is it a stretch to get there, without being unreasonably ambitious? If it's so far out that employees and others decide ahead of time that it can't be achieved, they will stop trying. The flip side: if it's so easy to reach that it doesn't require a stretch, what's the point?

**Relevant?** Does it really relate to the strategy of the company? Is it actually intended to move you closer to your vision for the company? Is this a goal that is truly within your core competency? If not, it's off target and should be revised or dropped.

**Trackable?** Can you break it into smaller action steps or milestones that can be accomplished and managed along the way? If not, you have no way of knowing if you are on schedule or not until it's too late to do anything about it.



If all your goals are **SMART Goals<sup>SM</sup>** you have taken the first big step to achieving them. All that's left is following the plan every day, actually using the tool you've created. Whew! What a concept!

If you don't have the answers to these questions, and that bothers you, it might be time to call for help. We help. 310-645-1091 or 888-788-6534.

[Contact me](#) for more information.

Gene Siciliano, **Your CFO for Rent<sup>®</sup>**



**Gene Siciliano** is the founder and president of Western Management Associates, source of **Your CFO for Rent<sup>®</sup>** services for over 25 years. The firm provides interim and part-time CFO/Controller services, executive coaching and guidance in operational finance and exit strategy. Gene and his team of seasoned CFOs and controllers have a clear mission in their work with CEOs and owner/operators of privately owned companies. Our value proposition:

- Increase the company's net worth and profitability by improving the management team's financial proficiency and bottom line results, and
- Develop and execute strategies that will make your company more appealing to a buyer or investor, if and when the time comes for an ownership transition.