

Best Of The Vault - 200th Episode Celebration - Episode 2: 5 Goal Setting Mistakes (Originally Episode #11)

(Transcript)

[00:01] Jessica: Well, hello, everyone, and welcome back to the Practical Mindset Podcast. I'm so excited to have you all here today to talk about the topic of goalsetting.

[00:12] If you're listening to this call and you're an entrepreneur, you have heard of goalsetting. You have likely tried goalsetting many times, and I'm going to go out on a limb and say that you've probably set a tonne of goals that have never come to fruition.

[00:27] I hear all the time about people who are struggling to set and hit their goals. A thriving business is built on setting and hitting your goals, and in order to do this, you need to learn how to skilfully and strategically set goals so that you can not only hit them, but you can actually exceed them consistently.

[00:50] In my own experience, and in the experience of working with many clients, we struggle with this a lot, and that is because there are a handful of mistakes that I see people making consistently. Today, we are going to talk about the five goalsetting mistakes that I see most commonly that you need to be able to recognize, work through, and figure out the way to get around those so that you can hit your goals and set your goals in a way that is going to move you and your business forward with ease. So, let's jump right into it.

[01:28] One of the first things that I see with people, when it comes to setting goals, is that they create too many goals. How many people have ever had this experience? I, personally, will never forget the time in the beginning of the year – it was a cold January day, which is the time when most people sit down to set their goals. I was sitting at my desk, and I decided I was going to write down my goals for the year. I started writing and writing, and writing... Finally, I looked up and on my page I had probably 20 goals, and I became so overwhelmed that I literally put my pen down and that was the end of my goalsetting and my going after my goals for the entire year. People think they need to shove anything and everything under the sun into their goals, and what they do is they end up creating too many goals, it is totally overwhelming, and they end up not only not hitting them, but pretty much never getting off the starting line to begin with. So, I always recommend that people think of three goals that they are going to set for their year, or whatever time period it is that they use when they're thinking of setting their goals, and no more than that. I'm going to repeat this: three goals, and no more than that.

[02:59] Many of you might be sitting here thinking, "Jess, that might be great for you, but I'm looking at my business and all the things that we need to do, and there's no way I can get this down to three." That is what I've heard from many of my clients, and that was my experience too.

[03:14] Here's mistake number two that people make: often, we put so many things into our goals that are not the things that move the needle the most. So, mistake number two is: we create goals

around things that actually don't have the biggest impact in our business - they're not the things that are going to move the needle the most in our business.

[03:40] Let's just pretend, for sake of argument, you have a revenue goal of \$100,000 in the next year. When you look at the things that you're going to put into your goals, what are the things that are actually going to move the needle to get you closer to that goal, that overarching goal, in the next 10 to 12 months? If, let's say it was organizing or deleting all the emails in your inbox - while that is a great goal, you're probably not going to generate any revenue from that goal. So, while it might be something that is nice to have and you would like to do, if you're thinking about your overarching goals, and you want to tie the things to it that are actually going to move the needle, you need to make sure that those things actually are in alignment and are going to create the result to your goal that you actually want.

[04:49] A goal that would make more sense, around your \$100,000 revenue goal, would be something like increasing your audience, and then the line items underneath that, or selling a specific program that would generate revenue in your business. So, getting really specific about what things you're going to have as your goals, that are really going to be driving you toward the business that you want, is crucial. Often times our brains show up and we hear these things that we want to have on our list of goals, but, in reality, they're not the things that are going to move us closer to where we want to be. So, you really need a pressure test those things - really look at them. What things are relevant? They're going to give you the biggest return on your investment, and they're going to get you closer to the goals that you want to hit, or closer to the results that you want to have in your business.

[05:52] The third thing is that people write really vague goals. So, just to use the example that I used before about \$100,000 - writing a goal that you want to have \$100,000 by January of 2023 is a great goal. It's specific, it is measurable, it is time constrained, it is clear. That is totally different than writing a goal of, "I want to make more money in 2022." That is vague, it's not time dependent, you can't measure it, there's not a specific number, and when it's vague like that, you don't know when you've hit it because you can't measure it against anything. You can measure whether or not your revenue has increased by \$100,000. That's a hard number, and you can measure whether or not you did it within the time frame that you put forth - like by January 2023.

[06:52] But, oftentimes we have these very vague goals, like "build relationships". What does that even mean? So, you want to get very specific on your goals. If you want to build relationships, as an example, how many people do you want to build a relationship with? By what time? In what ways do you want to build that relationship? Is it, for instance, I'm making this up - "have a coffee with someone one time per week for 2022" or "meet five new people in January"? It's very specific. You've always heard, many people have heard, "vague goals elicit vague results" - that's what it's about. So, you want your goals to be very specific so that you know when you hit them. You also want them to be specific because you can build a very specific roadmap against your goal. In other words, if you, for instance, wanted to make \$100,000 in your business, you could figure out, by reverse engineering, how many customers on which package, program, group, you name it, you would need to it bring in to hit that number. It becomes very easy and clear to put those line items, those tactics and action items underneath those goals so that you can hit them. So, be specific - no vague goals in your plan. You need specific targets.

[08:37] The other mistake I see people make is; they make setting goals this passionless experience. In other words, their goals float out there on a piece of paper with no attachment to any bigger purpose or any passion that they have of theirs. It is so important, when you are setting your goals, that you anchor it to something that is bigger than you. I always tell my clients “You need to anchor your goals to your why”. If someone was to come to me and say that they wanted to make \$100,000 in their business, my first question to them would be, “why? Why do you want to make this money? What feeling is it going to give you when you have it? What do you wanna do with this money? How is it going to change your life when you create it?” When you can tie your goals to your ‘why’, and you can infuse it with the emotion behind it, that is what motivates you to move forward. It's also what gets you over the tougher times when you're going after your goals and you're striving, and life happens, or things get in the way, or doesn't go as planned, and you just want to give up. Anchoring things to your ‘why’ puts that fuel and that momentum, and that energy and passion, underneath this goal so it's not this empty pipe dream – it's actually something that is grounded to something bigger that you are emotionally tied to, that you want to strive for.

[10:26] I will give you a few examples from some clients that I have had recently. One of my clients was a new mom and she wanted to spend more time with her son. We were in COVID, so one of the things that was really important, because her newborn was so little, was she needed to be able to do her work in quarantine - she needed to be able to do it remotely. So, she had built her goals around her revenue projections for her family and things like that, but when we looked at it, those things were not in line with the ultimate business that she wanted, which was one that was remote. So, we ended up shifting her goals so that they could line up with creating the result in her business, which was a business that was virtual and remote, but when things started to get sticky for her and she started to falter, she was getting very bogged down in the logistics and the tactics and the day-to-day things that were related to these goals – and she was getting really defeated because it wasn't going exactly the way that she wanted. But, when we took a step back and we really focused on why she was doing what she was doing, why she was overcoming what she was overcoming, why she was working a late night talking to different clients or scheduling different calls, why was she doing that, we circled it back to her desire to be with her son more, the energy and the momentum that came from that place, from dialling into that ‘why’ and connecting from that heart-centred place, gave her energy and momentum that she wasn't tapping into before. Once she just tweaked that a tiny little bit, she was able to go after her goals and step into that in a whole different way - it was like pouring gasoline on a fire. She just took off, because it took her away from the line item and into the ‘why does she want to do this?’ That emotion is what drives people - that's what helps create action. All the actions come from those emotions, and she was soaring.

[13:01] This, also, was something that I did with one of my clients who had multiple businesses, and she was really stuck around hitting her goals and how she was going to do that, and for her it was around her money goals, but she wanted to take a maternity leave. So, we had to look at her business from this headspace - from this ‘why’ of how she could do that and hit her goals even with taking her maternity leave. It was so abstract for her because she had been very much in the mindset of going and going, and showing up in her business, and in her goals, the way that she always had, and she was going through this shift where she was going to step out of her business for several months. So, we ended up working through, again, ‘why do you want to do this? What is the passion? Where are you going to be six months from now if you set your goals up in this way?’, and ‘how can we get creative around this so that you can take the time off that you need, and feel amazing about it, and be compelled forward to do this, and not in this fear of “I'm going to walk away from my business and things are going to fall apart” when you're totally disconnected from the bigger picture of why you were doing this? I'm so happy to report that not only are her business is thriving, but she

spent the entire summer on maternity leave. She spent every waking moment with her new baby. She was able to travel. She was able to let go of the reins, because she got clear on what her goals were going to look like with that overarching 'why' in mind.

[14:50] It is so important that it is anchored to that emotional place, "why are you doing this? Why are you even setting these goals?", and making sure that you have it anchored, if the things that you're doing on a day-to-day basis are anchored to this bigger 'why'.

[15:08] Last, but not least, and I want to say maybe one of the most important pieces of setting goals, and the mistakes that I see people make over and over, and over again, is that they haven't taken the time to get their head in line with the goals and the results that they want to create. I have said it so many times on this podcast, and I am going to repeat it again, that success and thriving, and hitting your goals, is an inside game. You can have the best laid plans, you could have all your goals written down, they could be clear, they could be time-bound, they could be all there on a piece of paper, but if you don't get very clear, and take the time, about who you need to be and how you need to show up, when you're going to move through your goals, when you're going to hit your goals, you will hit the first speedbump and you will become derailed, because success is a state of mind. Part of that mindset that really tailors us to our goals and allows us to step into making them happen as the person who is going to overcome the obstacles, and is going to keep moving forward, and is going to tap into their 'why', and tap into all those emotions, is something we need to do intentionally. The more that we intentionally stand in that energy of that person, we get clear about what is this person thinking on a daily basis, what are they doing? How are they spending their time? When we get clear on that, and we marry that with the plan and the goals that we create, that is the secret sauce. That is where it all comes together, and, oftentimes, that is the part that people shortchange. They write everything down, they have the fancy planners, everything looks great, but they haven't gotten themselves into that place where, mentally, they have committed to making their plan happen, they've committed to becoming the person that they need to be in order to have successfully hit those goals, they have not thought through, when things get tough, how they're going to choose to show up, and that piece is really the linchpin. Oftentimes, like I said, it is the piece that we short-change, or we forget about, and I will tell you it is one of the most important pieces - I would even say that if you are in that energy, you are in that place where you have figured out "who do I need to be? What is that inside game to hit my goals?", and you're embodying that as if it's an identity, and you have thought through how you're going to get through those hurdles, or who do you need to be when things go awry, even if you had your goal scratched on the back of a napkin, you would still have them, because it becomes part of who you are, and that's really what it's about - it is about stepping into the next version of ourselves, setting goals and these things that we write down, that we plan around in our year, or in our 12 weeks, or whatever the timeframe is, they are just the vehicle to help us move in to this next version of ourselves, and the headspace of being in that place is what allows us to take all of those things and actually make them a reality. I always say, and I've said it in other podcasts as well, we have to be that person today, we need to borrow from the wisdom of that person that we want to be in the future, and we need to intentionally pull that into our life now and almost act as if, so then we are executing from that headspace.

[19:16] We are taking all of the things that we have done around our goals – so, just to recap, we have specific goals, we have a small number of goals, we have goals that are really tailored to the outcome that we want, they're relevant to our business, they're the things that create the biggest return on our investment in where we want to go, they are anchored to our 'why', they are emotional for us, we can connect with them and feel them, and visualize around them, and then we

take all of that from our newfound centered place where we have identified with this person that we need to be to hit them, and we take all of those things, and we go forth, and that is where we create a thriving business.

[20:06] In summary, there are five goalsetting mistakes that I see people make the most. One is: creating too many goals. Two is: creating goals that are irrelevant or they're not tied to the thing that's going to move your business forward toward what you want. Three: they are vague and not specific enough, so you get very vague results. Four: your goals are not connected to your 'why', there's no emotional component to that. Five: you haven't taken the time to really get your head in the game, to think about your identity and who you need to be to make those goals a reality. Those five mistakes are the things that I see show up the most when I interface with my clients in my programs. Goal setting and getting clarity on where you want to go, and what you want to create is one of the most important things we focus on in my 10K accelerator groups. The reason for that is, once you have zeroed in on that, you are locked and loaded, you are emotionally invested, and you are aligned from your identity and who you need to be, you are unstoppable.

So, until then, have a wonderful week, everyone, and see you next week.