

HOW GOAL SETTING CAN MAKE YOU RICH

-Provided by Wealthy Frog

"The ultimate reason for setting goals is to entice you to become the person it takes to achieve them" – Jim Rohn

Many motivational speakers, such as Jim Rohn (quoted above) maintain that people who set goals and review them regularly have a higher strike rate than those who do not. Why is this so? What is the big deal about goal setting anyway? The bottom line is that **it can work!** Those who are clear about what they want, write it down and remind themselves of their goals daily have a much higher chance of reaching them – and often find the bonus of a much better result than the original goal.

Clear, succinct and specific goals are best. For example a financial goal could be "signing my first contract of sale" for an investment property, or "investing an additional \$50 per week for my early retirement". This could be more meaningful and viewed as an investment instead of a cost, which could be more motivating in those challenging times of taking action. When goal setting, one must also consider whether the goals are realistic and achievable – they also need an element of challenge in them to make them worth going for.

Finance goals in particular need a strong vision – one you can hook into easily. Once the vision is clear, the strategy needs to be researched and a step by step plan put in place. Cash flow will need to be addressed and under control in order to execute a plan. More knowledge may be required about how to reach a goal and all of these factors must be underpinned by a strong commitment to the goal and of course lots of action.

Most of us face a number of challenges along the way – things like procrastination, making the time, asking for help and losing focus – but remember it's the daily reminder of the goal and the clear vision that will keep you going.

So what are your goals? Follow these simple guidelines to get started:

1. Get a pen and paper, and sit in a quiet place
3. Start by writing short sentences about what you want in each area of your life ie. family, personal, professional, financial, education, spiritual etc.
4. Write a desired completion date next to each area if applicable
5. Get a new piece of paper for each area, and start by writing your sentence as a goal (see example above) and the desired completion date.
6. Write the steps needed to reach the goal.
7. Then write all the knowledge and tools you currently have to work on the goal.
7. Write down where the gaps are, if any, – and then set about finding ways to fill them.
8. Enlist the services of a professional to assist you if required – think about what life would be like when you have achieved the goal – it's worth every effort.

Once you have done this – you are already ahead of most people and on track to success!

"In the book What They Don't Teach You in the Harvard Business School, Mark McCormack tells a study conducted on students in the 1979 Harvard MBA program. In that year, the students were asked, **"Have you set clear, written goals for your future and made plans to accomplish them?"** Only three percent of the graduates had written goals and

plans; 13 percent had goals, but they were not in writing; and a whopping 84 percent had no specific goals at all.

Ten years later, the members of the class were interviewed again, and the findings, while somewhat predictable, were nonetheless astonishing. **The 13 percent of the class who had goals were earning, on average, twice as much as the 84 percent who had no goals at all.** And what about the three percent who had clear, written goals? They were earning, on average, **ten times as much as the other 97 percent put together.**" *From the book What they don't teach you at Harvard Business School by Mark McCormack.*

Make a habit of daily goal setting and achieving, for the rest of your life. Focus on the things you want, rather than the things you don't want. Resolve to be a goal-seeking organism, moving unerringly toward the things that are important to you.

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