

GUIDE ON SETTING YOUR GOALS

by Teamgate

“If you don’t know where you are going, any road will get you there”.

- Alice In Wonderland

Why do some people seem to have a natural ability to achieve everything they set out to do, while others are stuck in the same place? They know exactly what they are doing, where they are headed and radiate immense confidence. An underlying secret to such display is effective goal-setting. You may work very hard at what you do, but without proper goals, you are likely to find that your output is nowhere near your full potential and doesn't produce meaningful results. Fortunately, there isn't a better time to reflect on these things than the beginning of a new year.

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**PART I - GOAL SETTING: THEORY, KEY
ELEMENTS AND AREAS, GOAL TYPES**

IMPORTANCE OF GOAL SETTING

Goals. There is no limit to what you can do once you get inspired by them, believe in them and act on them. There is no limit to what can be achieved, and there is no limit to what can happen once you figure out the destination of your journey.

As soon as you set your goals in place, forces, energy and the universe shift and start working for you. Every time you create a plan, your plan will start working for you. If you decide to build good things, they will end up building you.

That's why we need to set powerful goals. They should be as big as the sky because if you don't wish for much, you won't get much. If you don't need much, you won't become much. We're all facing a choice: to make a living or to design a life. Therefore, we need all sorts of goals for a variety of life areas to overcome all the unforeseen challenges.

Most people set goals for specific needs, such as lack of something, scarcity of resources or a wish for adventure. However, who you will become going for it will be of far greater value than what you'll get. The ultimate reason for goal setting is becoming a person who knows what it takes to achieve them. It can be a tough task to handle, and bad days will occur. A lot of people become phased by those days because their life is all about getting through those days. They lose sight or ultimately fail to see the bigger picture, and that happens because they haven't defined their future.

WHAT IS GOAL SETTING?

Goal setting is a process of thinking about ideal future. Its purpose is to motivate people to turn their vision of this future into reality. Such planning helps to choose where to go in life.

“The tragedy of life doesn’t lie in not reaching your goal. The tragedy lies in having no goals to reach”.

- Robert H. Smith

Once you learn how to drive a car, you never see the street in the same light again. Once you learn sales, you start to look at stores differently. If you discover cinematography, it forever changes the way you watch movies. The same goes for goal setting. Once you learn how to set powerful goals, it will change the entire outlook of your life, and it will never be the same again.

QUESTIONNAIRE: ARE YOU A GOOD PLANNER?

Do the following assessment to gain a better insight of your planning habits. Answer **Yes** or **No** to every question.

1. I formulate and write down clear and concise personal goals.



YES

NO

2. Most of my days are frantic and disorderly.



YES

NO

3. I often seek advice from others.



YES

NO

4. All problems must be solved immediately.



YES

NO

5. I don't make quick decisions and research the issue before acting on it.



YES

NO

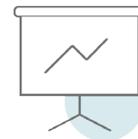
6. I keep a virtual or physical workbook to organize my work and appointments.



YES

NO

7. All of my projects have established starting



YES

NO

Credit yourself one point if you got the following answers:

1.Yes 2. No 3. Yes 4. No 5. Yes 6. Yes 7. Yes.

Although these are just general traits of goal-driven people, most of the successful planners easily score 7 out of 7 points. If you've chosen different answers or scored less, it doesn't mean that you are a lousy planner, but you might find the contents of this ebook particularly valuable.

Planning is just one part of the successful goal setting. Now, let's focus on your goal setting skills.

This brief exercise gives you perspective on primary goal setting aspects of your personal life. To make it useful, try to answer honestly and provide answers how you would behave, instead of how you should act.

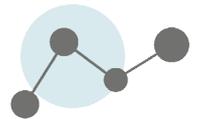
Evaluate the following statements in the scale from one to five, where one means that you strongly disagree with the statement and five shows that you entirely agree with it.

Disagree

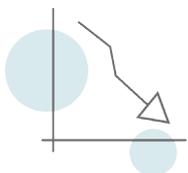
Agree



I am proactive rather than reactive.



I always have a plan on how to complete my work and learning activities.



I've thought through what I want to accomplish with my learning in personal and professional life.



I allocate sufficient resources and time to finish my projects.



I budget my money and buy things I want without needless overspending.



The goals I set for myself are realistic and attainable.



The first part of the evaluation identifies whether you are active or passive goal setter. Question one directly asks what your general view towards action and questions two and three measure your behavior in particular action versus reaction situations is. Questions four and five assess your skills to allocate resources correctly to meet your goals. Question six is about weighing the most critical power in goal setting – ability to set feasible, but challenging goals.

If you scored three or less on any of these areas, we recommend you to pay particular focus to the corresponding material. It will help you improve the quality of your work, relationships, performance and overall life.

GOAL SETTING THEORY AND IMPLICATIONS

Edwin Locke is renown American psychologist who developed his globally recognized goal setting theory. It explains human behavior in specific work and life situations and argues that not only goal setting enhances performance, but it's also an essential part of survival for the most living organisms. Moreover, it proves that our values and beliefs shape goals and intentions, and they also define our behavior in work and life. Locke's findings are widely used in the majority of today's organizations.

Two prominent insights of the theory are about the impact of setting pithy goals. Locke found that they result in higher levels of performance when compared with unclear and vague objectives. More specific goals, especially those that are challenging, have a straightforward positive impact on one's productivity, effort, and overall performance. In other words, the higher your target, the harder you'll try to reach it. However, merely setting clear and challenging goals is not always enough, as goal influence on performance is often influenced by two factors.

1. One must acknowledge and accept the goal for it to be effective.
2. You should ask for feedback and act on your areas of weakness.

Getting feedback from your peers and other people is critical for growth. The underlying problem here is that more complex tasks, processes or issues often focus on

the outcome. Such approach leaves out performance weaknesses, which sooner or later become an obstacle to achieving your long-term goals. Therefore, you should ask for the feedback on the strategies used to achieve your goals.

GOOD FEEDBACK ON YOUR GOALS IS:

- **Two-way communication process.**
- **Tailored to the individual needs and circumstances.**
- **Be focused on specific strategies and behavioral patterns.**
- **Constructive rather than critical.**

If no proper feedback system is in place, the effectiveness of goal setting may be limited. Moreover, it's difficult to improve your individual and team progress if there is nothing to build on. Make sure to reflect, give and receive feedback on your personal and professional goals to be aware of your performance level, progress, direction, strategies used to achieve them and your individual weaknesses.

THREE COMPONENTS OF POWERFUL GOALS

It always comes down to the individual choice: set simple, yet challenging goals to obtain something you desire or create powerful and inspiring aims to take your life to another level.

American entrepreneur and success coach Jim Rohn distinguishes three most essential elements of the powerful goals:

- **They must be inspiring.**
- **They must be believable.**
- **They must be goals that you can act on.**

To that, he adds the fundamental remark that constitutes the essence of compelling goals:

“When your goals inspire you, when you believe and act on them, you will accomplish them”.

– Jim Rohn



KEY ELEMENTS OF GOAL SETTING

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Taking a closer look at goal setting will let you form smart, forceful yet practical goals. If you only take a couple of things from this eBook, let it be this:

1. Reflect and evaluate. _____

Every managerial cycle starts with an evaluation of the current situation, and goal setting is no different. To get where you want, you have to know where you are first. What is the level of satisfaction with life right now? Are you happy with where you are and where things are going? Your goals will be a result of thorough evaluation and honest reflection.

2. Dreams and goals. _____

Do you have any dreams and goals? They don't have to be related to your ongoing life situation. What do you really want? What sort of ideas inspire your values and how does the best version of you look like? It's not about what anyone else says about you or society's values. It's about the dreams and goals that originate from your heart and mind, goals that are unique and derived from your potential and talents that you were gifted to make this world a better place.

3. Accountability. _____

Someone who knows your goals will hold you accountable for it. It can be a person who seeks the same things as you are or anyone who is competent enough to evaluate your progress. It can be a friend, mentor, coach or a colleague. An accountability partner will give you a much-needed boost to stick and outperform your past-self.

4. Well-formulated goals. _____

Define SMART goals. Whether it's SMART, 4C's goals or any other known method, it's crucial to set well-formulated goals for short-term, medium-term and very long-term activities.

All these four forces will set you in motion towards success, no matter how you define it. Don't take it for granted. Life is short, and there won't be a better time to act than now.



KEY AREAS OF LIFE

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Before we move towards our new goals, your present situation needs to be evaluated first. By doing so, you'll find answers to such questions like "How much of your life should your planning cover?"

Just like a car cannot drive far without its components, there are some things in life you just can't overlook. According to lifehacker Alex Vermeer, there are twelve areas of life everyone who wants to live a complete life should foster. Reflect on these areas by writing down answers to these questions.

Organization and productivity. _____

Plan your daily routine, schedule work and leisure time, learning and develop your tools, systems, setup, processes and techniques that will increase your productivity and performance.

Questions to ask:

- What productivity tools and systems do I use? Are they effective?
- What are my daily routines and habits?
- Do I do enough deep work?

Values and purpose. _____

Your fundamental values, wishes and desires, joint to form your philosophy of life. It manifests in your sense of life purpose, meaning and vision of your life.

Questions to ask:

- What are my values?
- What do I want from life?
- Do I have a sense of purpose and direction?

Adventure and creativity. _____

Creativity is another way to express oneself. It manifests through your hobbies, things that you do in your leisure time and personal experiences.

Questions to ask:

- What are my hobbies and what do I do for fun in general?
- Am I experiencing what I want to experience?
- What creative and fun things have I done lately?

Character and identity.

How do you perceive yourself? What are your strengths and weaknesses, virtues, bad habits and so on? Developing your desired character also takes work. Take care of your intelligence, integrity, courage, self-discipline, compassion, and honor to achieve greatness.

Questions to ask:

- What are my biggest virtues and vices?
- What sort of identity do I have?
- Which character traits are your strengths and which ones are your weaknesses? Do they help you achieve your goals?

Health and fitness.

Your life must include some sort of health plan to build resilience to sickness. It contains healthy eating habits, exercise, and physical activities.

Questions to ask:

- Does my diet make me feel well and healthy?
- Am I always tired or am I always full of energy?
- What are my health risks and am I addressing them correctly?

Emotions and well-being.

Soft skills are often undervalued. What is your general state of feeling? Are you an optimist or a pessimist? Learning to see things in positive and negative light simultaneously is a great trait. Allocate some time to learn about your feelings, well-being, self-esteem, self-respect, and self-compassion and cultivate your emotional intelligence. It will help you to cope with events and provide means to handle your mood.

Questions to ask:

- Am I enjoying life?
- Is my personality optimistic or pessimistic?
- Am I aware of my emotions and moods?

Location and tangibles.

Your current location, living situation, materials, and mobility is of vital importance and also need to be planned in advance. You should always know what you own and why.

Questions to ask:

- Am I happy with my current living situation?
- Am I too tied to a single location and its materials?
- Do I own too much stuff?

Money and finances.

Plan your savings, investments, organize your assets and debts. Handling one's finances takes time as well and can't be overlooked.

Questions to ask:

- Do I have savings? If so, how much?
- Do I know where my money goes?
- What is my personal budget?

Contribution and impact.

How do you bring value to the world? It all may sound like woo-woo, but your life satisfaction and quality greatly depends on your capability to make a difference and impact on your environment.

Questions to ask:

- Am I making a difference?
- How much impact does my existence make socially, cognitively, environmentally or economically?
- Do most of my efforts go into the causes that I genuinely care about?

Education and skill development. ---

Learning, education and cognitive development. Fostering your talents and skills takes time, practice and systematic training.

Questions to ask:

- Which talents or skills do I have?
- What are my areas of expertise?
- How much time do I dedicate to learning new things and developing my knowledge base?

Social life and relationships. ---

Relationships are important. Know what sort of connections you need and want to have, assess their quality. Plan your family time, spend time with your friends and acquire social experiences. Become a member of social club, organization or your community.

Questions to ask:

- How do I evaluate my home life?
- Am I a good friend? Lover? Child? Parent?
- Am I loved, cared for and valued by others?

Career and work. ---

Job, career or business development. Manage your position, responsibilities, and sources of income to establish expertise and successfully monetize yourself.

Questions to ask:

- What am I getting paid for?
- How stressful is my job?
- Does my career offer me a chance to experience mastery, control, and purpose?

Notice that certain areas of your life will overlap with others. For instance, playing basketball with your friends might serve both social and fitness functions. Once you went through all of these categories and questions, you should get a decent view of where in your life you are right now.

Next, let's establish the difference between short, medium and long-term goals.

SHORT, MEDIUM AND LONG-TERM GOALS

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Your goals should fall into three tiers: long-term goals, medium-term goals, and short-term goals. It will let you translate your dreams into everyday actions. Everything starts with long-term goals, which turn into your medium-term goals and short-term actions.

Extra long-term goals

Nothing significant was ever achieved in just one day. Powerful, comprehensive and challenging goals will serve as a roadmap of your life. They provide long-term vision and are the foundation for your daily decisions. Most people know that we live in the present and dream about the future. Therefore, no matter what, we always have to live short-term and look long-term and cope with current challenges with all our means, tools and will.

Long-term goals are your biggest life objectives and bucket list wishes. More importantly, these are not the things that you can achieve immediately or even in a few upcoming years. They are your life wish list. The kind of things you must accomplish before you die or at least in two to ten forthcoming life years.

Examples of long-term goals might be: travel around the world, start your own successful business, becoming a bestseller author or earning a million dollars. For instance, when Andrew Carnegie died, his relatives discovered a sheet with his major life goals. One of them was to spend half of his life accumulating wealth and to spend another half of his life giving it all away.

However, the deadline for your long-term goals shouldn't be "half of your life," "someday" or any other ambiguous date. Assign your goals a specific timeframe. Motivation and the sense of urgency will work as a safeguard to do your best every day.

Big, long-term goals originate straight from one's heart. That's why having them is so important. If they are inspiring and believable, it increases individual will capacity to overcome short-term challenges and empowers you to move mountains.

Medium-term

Medium term goals are the things you want to achieve in the upcoming years, but you can't hit them today, this week or month. Ideally, they are the small steps you need to take on your way to your long-term goal. Mid-term goals are like intermediaries between your dreams and the realm of reality. Usually, they encompass the period of one to two years.

For example, if your goal is to learn fluent Spanish in four years, let a medium-term goal be to learn all the basics and grammar in year one. Setting a medium-term goal will help you to stick with the target when the going gets tough, and your long-term goals feel too far away. Therefore, they should also have dedicated timeframes. Your long-term success will depend on how well you do your medium-term goals.

Short-term

Short-term goals are where all the magic happens. If you don't meet your short-term objectives, you can also forget your dreams. Short-term goals consist of your daily operations, functions, and actions. They are the things on your to-do list, weekly schedule and monthly calendar.

For instance, the short-term goal can be anything from learning Spanish for one hour every day to attending the Spanish course two times per week.

Make sure that your to-do list contains at least one or two actions that are bringing you closer to your medium or long-term goals. Otherwise, you'll just find yourself stuck in the same place, setting off fires as they come and go. Again, short-term goals are the bread and butter of the entire life planning. Set definite short-term goals and don't get distracted by tasks that don't move you towards your ultimate desires.



SET SMART GOALS

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The SMART acronym stands for Specific, Reliable, Measurable, Attainable, Relevant and Time-Based.



A well-formulated goal is the first step towards accomplishment. SMART is a useful tool for setting and achieving your personal and business goals. It goes through a series of rational criteria that help you make intelligent decisions on what your goal should and shouldn't entail. You want to set goals which come from your heart, rationalize in your mind, and your body willingly executes. In other words, SMART goals is a way to conceive, believe and carry through your desires.

Sounds great, right? Let's take a closer look at its components.

S	Specific	The goal clearly defines the outcomes to be delivered, with any necessary interpretation agreed upon by the employee and manager in advance.
M	Measurable	The achievement of the goal can be objectively assessed according to a pre-determined and applicable measurement.
A	Attainable	The employee has the resources, time, and access to people, data, etc., to allow him or her to achieve the goal.
R	Relevant	The goal addresses work and results that clearly align with the goals of the team, the department or division, and the organization as a whole.
T	Time bound	The goal clearly specifies a delivery date or schedule.

SPECIFIC – What exactly do you want?

Don't be vague about your objectives. Ambiguous goals have ambiguous outcomes, and you're likely to end up going in circles instead of getting what you need. When it comes to your future, it's not a place to be dubious. As Gloria Steinem used to say:

“Rich people plan for three generations. Poor people plan for Saturday night.”

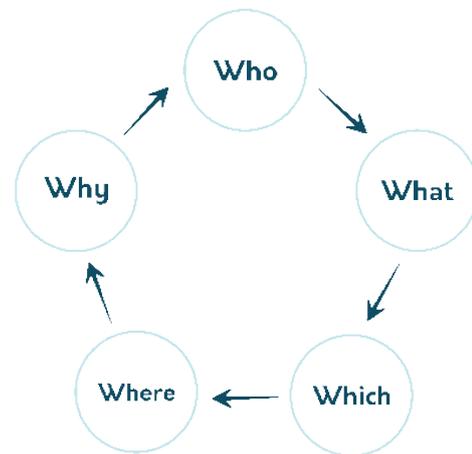
– Gloria Steinem

When you set specific goals, you harness the power of your vision, beliefs, and dreams. It empowers you to get precisely what you want and provides a direction for your unconscious mind. Use your imagination to see what you're aiming for and come up with as many details as possible. Accurate expectations will make you set right priorities and will improve your decision making. Never underestimate the power of having concrete goals, as these are the details that will pave your way to success. Smart goal works like a magnet, and it starts with being specific.

Here are five W's to kickstart your mind:

- **What?** What do I want to achieve?
- **Why?** What are the perks, reason(s) and purpose behind your motivation for this goal?
- **Who?** Who are the people involved in the process?
- **Where?** Is your goal location bound? If so, where?
- **Which?** What constraints and requirements you must consider and meet.

Again, these are just a few questions to ignite your thinking. Make sure to spend some time at each point, check their relevance and cover all the specific elements of your goal. Also, it's always a good idea to write down your findings. Well-written objectives are the fuel that drives performance.



MEASURABLE – What are your success criteria?

A specific goal should also be measurable, as it will help to measure progress. Imagine if your targets were immeasurable – how would you know if you're moving forward? Gut feeling is not something you can always rely on. Try to measure it in variables or attributes. Use variables when progress is measurable in percentages or numbers. Hours, money, clicks, kilometers or any other convenient system that is a valid and reliable tool to document your journey. Use attributes if your desired result is qualitative or toggled, like yes or no.

Try to answer these questions to get measurable metrics for your goal:

- How many?
- How much?
- How will I know if my goal is accomplished?

Once you are aware of your measurement criteria, it will give you a focal point on what you want to achieve during specific time periods, and you'll be able to celebrate all the small steps.

ATTAINABLE – What can you reasonably accomplish?

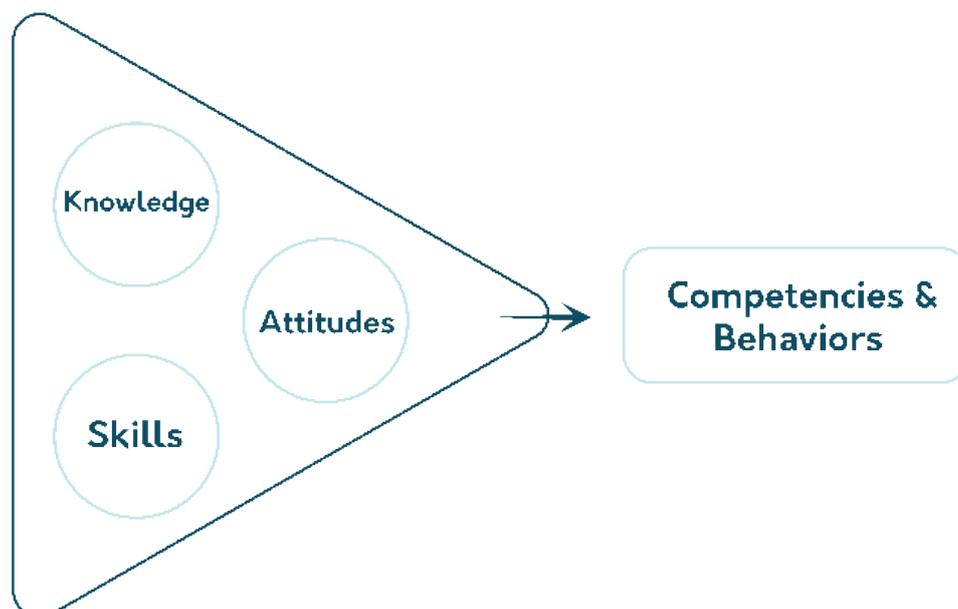
One of the worst things that happen way too often is establishing impossible goals. Even if you have the best intentions, it's vital to plan reasonably. While it's easy to get lost in the excitement of big and powerful goal, it's imperative to adopt a down to earth mindset. Otherwise, you'll end up with an unbearable job.

What makes a goal feasible?

An attainable goal is both doable in the available time span and realistic. Attainable doesn't mean easy, as perfect goals tackle the frontier of our comfort zone and force us to grow while reaching for them. However, achievable means that the goal is not too tricky and aligned with your competencies or capabilities. Essentially, setting possible goals is an art and requires a delicate balance between the challenge and your current situation, skills, and resources. Don't be too hard on yourself if the goal you set is too complicated because being too harsh on yourself will obliterate your self-confidence. Alter the target to a lower tier if necessary.

RELEVANT – Does the goal fit you and your current position?

A goal is something that can reasonably augment the quality of your life. Let's get realistic – not all goals are worth your time and effort. To a degree, it's up to the individual. For one person, the target may be very relevant. However, it won't make sense to someone else. Evaluating the pertinence of particular goal requires you to be honest with yourself and your intentions. A good idea here could be seeking advice from an excellent friend or someone you can fully trust.



Ask yourself the following questions to find out whether the goal is worth pursuing.

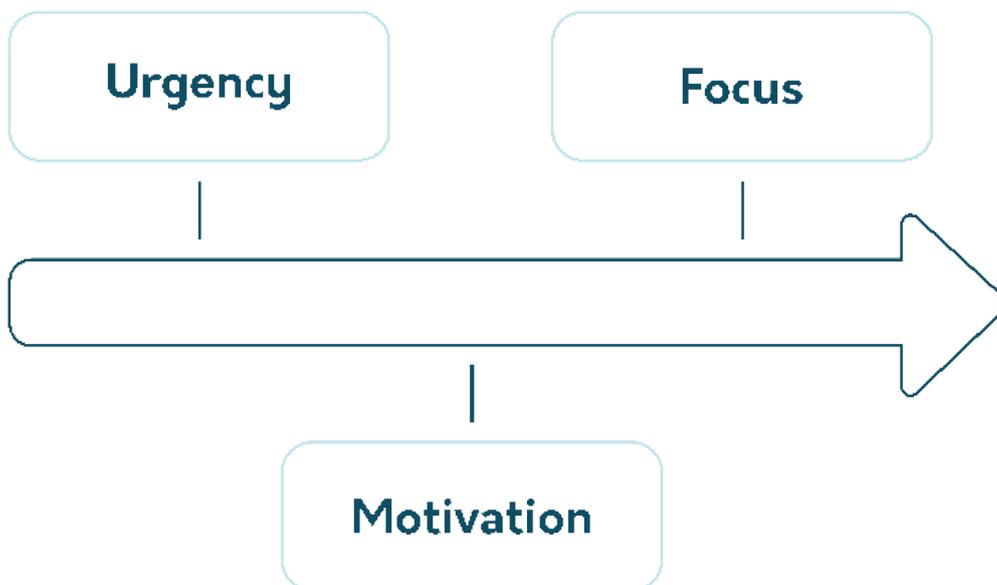
- Does it fit my skills, life strategy and other goals?
- Is it worth the resources and effort?
- Is it the right time to do it?
- If you don't pursue it, will it have a detrimental effect on your life?

Relevant goals will drive you forward. It has to be well aligned and be of significant importance to you. At least, it should bring you new knowledge, skills, attributes or overall benefits that will make your life better.

TIME-BASED – When will your goal be complete?

Lastly, every goal should have a time limit. Setting a time limit for ourselves is a great way to be much more productive. Think about it: would we have developed such great technological advancements if everyone had unlimited time resources? Would anything important ever be achieved if there's always more time for it?

Smart goals are set with the end in mind. Since there is an end, you'll try to keep it with it even when times get tough. Also, you're less likely to get behind your schedule, and as the deadline approaches, the sense of urgency will bring you new superhuman abilities. It's always a good idea to break down your timeline into smaller time frames, and it will give you a sense of progress. Also, it will help to maintain your motivation and focus.



HERE'S A BRIEF EXAMPLE OF HOW SMART METHOD CAN IMPACT YOUR GOALS

Broad Goal: I want to become a world-renowned expert.

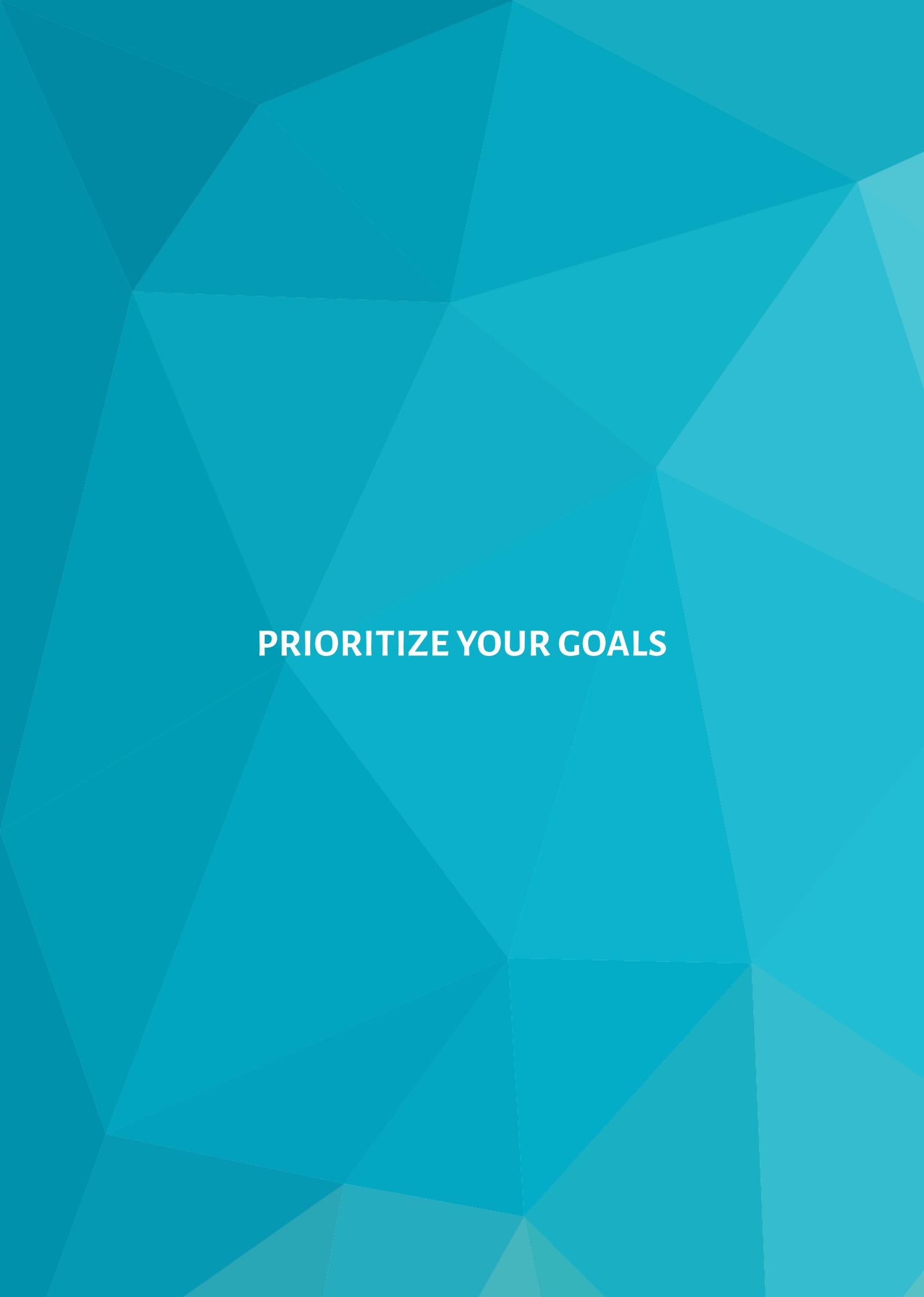
Specific: I want to become a global class expert on the topic of B2B sales to large enterprises.

Measurable: I'll be successful if I am asked to share my expertise on the topic at least once a month, receive interview requests on a weekly basis and publish one article per month in a top industry publication.

Attainable: I'll achieve this goal by acquiring the services of a PR agency and writing a bestseller book about B2B sales to corporations.

Relevant: Establishing myself as a B2B sales expert will go hand in hand with my 20 years of experience in the field and enable me to reach more business owners who seek advice.

Time Bound: I want to be considered an expert in two years, and I will write my book a year from now.

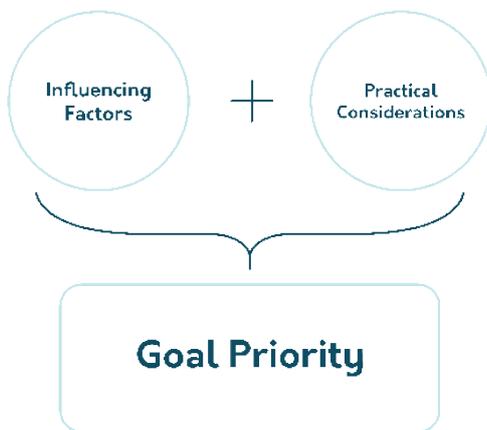


PRIORITIZE YOUR GOALS

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Every high achiever will tell you this – there can be many goals in life, but to be efficient you must prioritize.

It's unrealistic to hope to achieve all of your goals at the same time. Therefore, you must choose which areas are more critical than others. Some life areas might be more important than others, and some of them might be interlinked as well. They can also conflict with one another. So how do you choose what's important and what's not?



It seems like the case where ranking can help. Having a goals hierarchy allows one to work efficiently and rationally on them. Of course, there is no one-size-fits-all approach and everyone's individual circumstances will determine their priorities.

There are many factors you can consider while weighing a goal, but the most important one is what you are willing to sacrifice to reach this goal? It doesn't mean that you'll have to spend all of your time working on it, but it's likely to take some time from other activities.

Also, after making a list of goals, you should check their quantity. Having too many goals won't only eat your precious time, but it will also distract you from the most critical thing at a particular time.

Prioritizing your goals will bring clarity to your life. When you know what's most important, you get tunnel vision, concentrate and put 100% of your effort and attention into it.

PART II: SALES GOALS

SALES GOALS

Businesses that thrive do so with strategic direction and goals. Inspiring innovation, superior profitability and improved business value cannot be achieved without the daily hustle and organized effort.

There is no better indicator of ambition than big, quality and well-developed goals. Any organization that sets a dedicated amount of time for planning is already on its way to success.

Other invaluable benefits of goal setting are:

- **Goals add a measure of organizational discipline and keep everyone on the same page.**
- **They serve a critical function in resource forecasting and promote efficient use of resources.**
- **Keep employees engaged and strengthen their skills and confidence.**
- **Keep the organization competitive within business market and talent market.**

5 C'S OF EFFECTIVE TEAM GOALS

Goal setting theory has led many organizations and people through groundbreaking changes in management. Original work stated that there are five principles of practical goals.

Every one of these principles exists within the goal to the extent which this goal is achieved. Using this method to set your goals requires considering all of the following principles.



Clarity

Clarity means understanding and communicating your goal clearly and concisely. If possible, there shouldn't be room for ambiguity, and everything about the aim should be finite.

By clearly stating your goal, you know the rewards that will come with it, and you are motivated to fulfill it. The goal itself is easy to measure and all of the conditions to meet it successfully are in full light.

Here is an example of a clear goal.



Challenge

The second aspect of a powerful goal is a challenge. Goal setting theory states that the greater the reward of completing the objective, the more motivated we are to do it. The motivation also spikes when the goal is seen as challenging and will come with a great sense of accomplishment once completed.

However, a great goal can quickly become overwhelming if you don't have enough confidence to carry it out. If the challenge forces you out of your comfort zone, the result is lesser motivation and willingness to hustle.

Goals that have the right degree of challenge in it make you feel upbeat, motivated and are more likely to be carried out.

Complexity

Complex goals consist of many interrelated steps. As long as they are coherent and whole, they represent the result in its broadest sense. However, its explanation shouldn't be too complicated. The more difficult the goal is to comprehend, the less likely it's to be done in the right way. Unless the person is an expert, you must communicate it as clearly as possible. Otherwise, it'll just cause unwanted stress.

Very often goals turn out to be more complicated than expected, especially when the actual work begins. Many unforeseen circumstances occur during its execution, and that is always expected. An excellent way to reduce complexity and misunderstandings is to communicate frequently just to ensure that you're still on the same page. It is especially important in complex, technical assignments.

Commitment

Employee commitment has been a management issue for decades. How to make your team members commit to their goals?

The first thing is to have enough resources like time, equipment, software, and skills to attain the set goals. If you don't have the resources and capabilities to fulfill the objective, why bother with it at all?

By far, one of the most effective ways to win over the commitment of your team is to actively involve relevant members in the process of goal-setting. It is likely to remove misunderstandings, share better knowledge and insights and it won't be too difficult to comprehend.

A lot of businesses use annual appraisal system to gain commitment from their staff. It includes discussion about the ongoing and previous issues, goals. In the end, new and realistic goals are formulated through constructive dialogue. Often, it also emphasizes rewards as expectations are set, and numerous cases from all over the world show that they don't always have to be monetary.

Feedback

Last but not least, The Goal Setting Theory proves that feedback should always go hand in hand with the goal setting. As discovered by Locke and his colleagues, regular monitoring, coaching, and feedback performed in a right way is always fruitful. This is particularly important during the first days of work while interacting with new staff members.



Have you ever heard of 360-degree peer feedback at Google?

It's been at the core of their management system for years and is taken as an example for many more businesses. Team members must be given a chance to provide you regular updates on their progress and inform you of unforeseen obstacles.

The trick here is to provide feedback without micromanaging or showing frustration that your peer or subordinate is confused at some tasks along the way.

As mentioned in the first half of the book, feedback is a significant contributor to success. It motivates and empowers people to build on their victories and learn from their mistakes. It also shows them that their effort matters and is appreciated. If done right, it should win over the hearts of your employees or colleagues, improve their performance and enable them to reach their goals.



HOW TO SET SALES GOALS

HOW TO SET SALES GOALS

All companies are forced to recognize the simple truth – revenue is the key to growth. This is especially challenging task for startups, which have it guaranteed that in the first few years there will be too many things to do and too few resources to facilitate the process.

Before your organization increases its sales volume, it will need a proper product/market fit, solid lead generation strategy and qualified sales funnel to turn prospects into leads and then customers.

However, it doesn't mean that even then setting right sales goals becomes an easy task. Like individuals, organizations also need realistic, yet challenging sales goals to keep the team motivated, founders happy and consumers satisfied.

HERE IS A SIMPLIFIED FRAMEWORK ON HOW TO WORK WITH YOUR SALES GOALS

1. Define your organization's "realistic." ---

One and foremost important thing is to ask yourself:

"Is our annual revenue goal realistic?"

You can think about incentives, sales bonuses, additional reward systems and other things, but if most of your salespeople miss their targets, the problem might lie in the goals. But what is a realistic sales goal? You can start by looking at your research papers, industry tendencies, your experience, past data and so on, but let's try to make it a little more straightforward. Three steps will help you find what "realistic" goals mean to your organization.

Learn from the past.

If you've been in the business for more than a year, you should have a general idea of how the market will act in the upcoming twelve months. Looking backward is always a good starting point to see where you want to go in the future.

Evaluate the market potential.

Evaluate the market potential. If your industry is booming, it's only natural to set higher sales goals. However, you also must be aware of your market potential. How much more room is there to grow?

Assess your sales team.

If your current sales team cannot hit your sales goals, you'll be doing a work of Sisyphus yet again. Developing your team takes time and money. Make sure that your quotas are reasonable and realistic. Self-awareness is a trait of the winners, and it's better to be a bit conservative than overestimate yourself.

2. Empower your team. ---

Every successful salesperson needs to undergo continuous training, best available resources, and feedback. Short-term achievements do not always define long-term success, so allocating time to look into personal processes and results to see what works and what isn't will provide you with priceless insights.

The bottom line here is not to measure the volume of calls or emails sent. You need to figure out what works and what doesn't, therefore, answer questions like "what percentage of cold calls we currently convert?" or "what is our length of the sales cycle?". A more in-depth analysis will enable you to see where your team goes off track and will allow you to form fundamentally better goals. There are many [tools available](#) on the market which can assure you of accurate tracking of all your data and offer you valuable and easily understandable insights into the rates of conversation and other vital statistics.

3. Incentivize your sales team. ---

In the end, it's all about establishing a system where it's in everyone's interest to make as many sales as possible. You may already have employee benefits, friendly company culture and excellent working environment with enabling tools. However, the truth is that salespeople need more incentives than your regular staff.

Salespeople are under a lot of pressure to meet their quotas. Therefore you should pay particular attention to keeping them motivated. That's why it's critical to incentivizing your sales team.

It can be anything from compensation scale for new clients to non-monetary rewards that promote achievement and loyalty. Make rewards for meeting targets beyond 100%, excellence and foster your top talent. Be creative and think about what fits your team. Customer retention bonuses, great upselling or superior efficiency are just a few ways you can go with it.

Reward your sales team, and they will reward you with more sales.

4. Find your ideal short-term goals. _____

Keeping track of your monthly sales numbers is natural. After all, you have to meet your annual goal. Whether sales go up or down, it's always handy to know what happened. Was it seasonal run? Changing socio-cultural trends? Or is it a product itself?

You can easily find your ideal monthly sales by reverse calculating your annual revenue target for the organization. With it, you can see monthly company sales goals, department sales goals and sales goals for individuals. Of course, they won't be the same for every individual, month or department. So don't just divide the pie equally to everyone. Be reasonable and create individual challenges for everyone by looking at their sales territories, accounts they are working, special market forces and other influential factors. That way you won't discourage your team with overwhelming expectations.

It's likely that you won't get your sales goal right the first time. Even if you do get everything right, don't settle and keep on asking questions. Everything can change very quickly, and it's better to be ready at all times. Lack of iteration is one of the leading obstacles that differentiate good companies from great ones.



**PART III - BEST GOAL-SETTING
PRACTICE USING TEAMGATE**

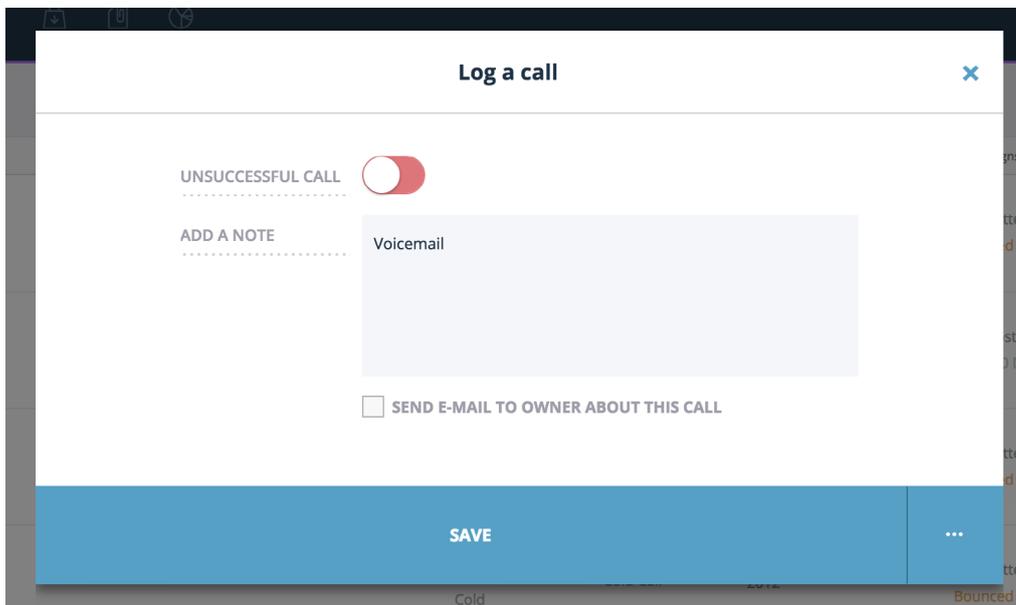
BEST GOAL-SETTING PRACTICE USING TEAMGATE

Setting and working toward those set goals is one of the main components of the sales process. We recommend that you set up both activity and sales goals for your reps as soon as you commence working with Teamgate.

5 DEFAULT ACTIVITY GOALS IN TEAMGATE:

1. Calls
2. Successful Calls
3. Meetings Planned
4. Meetings
5. Tasks

Users can log calls in Teamgate, whether it's a scheduled call or an opportunist call via our built-in SmartDialer integration. When you log a call you have the option to select if it was successful or not.



A successful call might mean a number of things—you may have simply reached the prospect, made a connection, or even scheduled a meeting with them. The definition is up to you. Here's where the goal which you set for successful calls comes into play. It will separate all other calls from successful ones.

We also have separate goals for meetings: meetings planned, and meetings. The Meetings Planned simply logs the action of creating a meeting. This means you might create a meeting for a colleague instead of yourself. In this case, you would annotate a +1 in planned meetings and your intended colleague would also receive +1 in his meetings schedule. We have intentionally designed it in this manner because in some sales teams, certain reps are designated as being responsible for calls and meeting planning, while others are responsible for the later stages of the sales process. In a situation like this one group might focus on scheduling meetings, while the other is centered on attending them, and carrying them forward.

There are also tasks which you may assign; goals may also be set for these tasks. Of course, tasks might mean many different things so it's up to you to create your own customised goals. First, you'd need to create custom activity types/headings. These may be proposals sent, online may choose and assign the activity type created for the process.

The screenshot shows a user interface for creating a reminder. At the top left, there is a 'CALL' button with a telephone icon and an upward-pointing triangle. Below it is a dropdown menu with five options: 'Call' (with a telephone icon), 'Task' (with a checkmark icon), 'Email' (with an envelope icon), 'Proposal' (with a document icon and highlighted in blue), and 'Online presentation' (with a video camera icon). To the right of the dropdown is a form with the following fields: 'Subject' (with an upward-pointing triangle), a date field containing '22/12/2017', a time field containing '16:00', a name field containing 'Jimmy Parker' with a downward-pointing triangle, and a text area with the placeholder 'Enter a description'. At the bottom of the form is a button labeled 'ADD REMINDER' with a plus sign icon.

Now that you know what goals are available, let's take a look at how to set them up.

You can select users for whom you want to set goals, as well as how far in advance you'd like to set them (i.e., one week, month, quarter, year, etc.). Different activity goals can be set for each week and different sales goals for each month.

Goals set your company's sales and activity goals by employee and period

Sales Goals
Calling Goals
Successful calls Goals
Meeting Schd. Goals
Meeting Goals
Deals to Close Ratio Goals

Calls

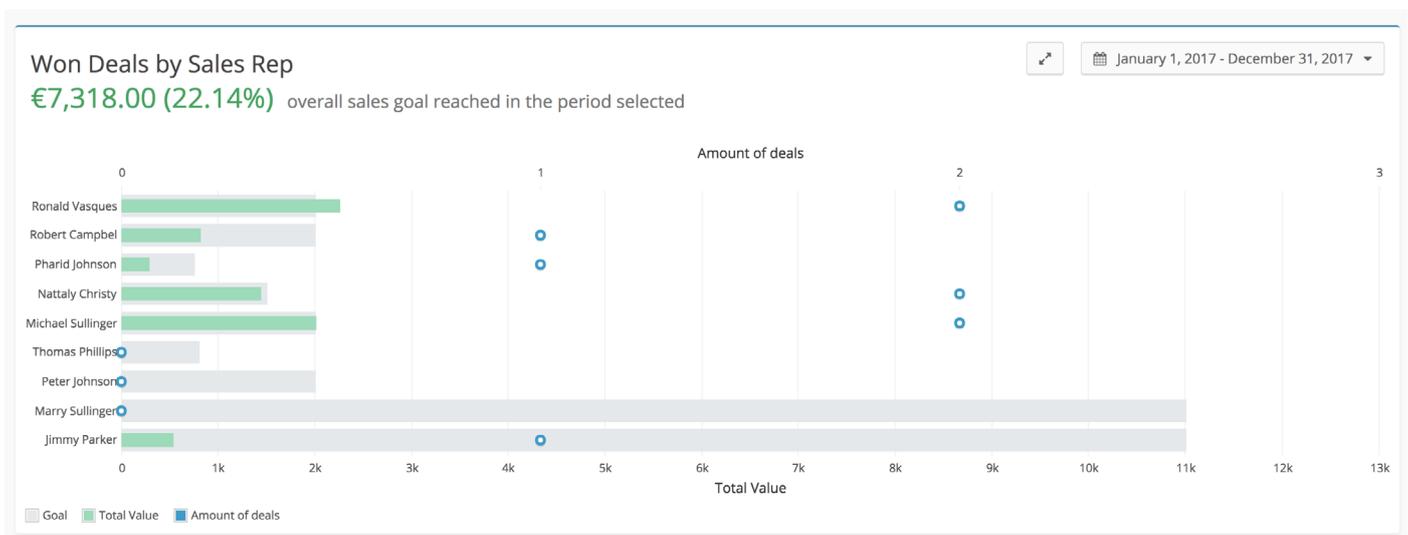
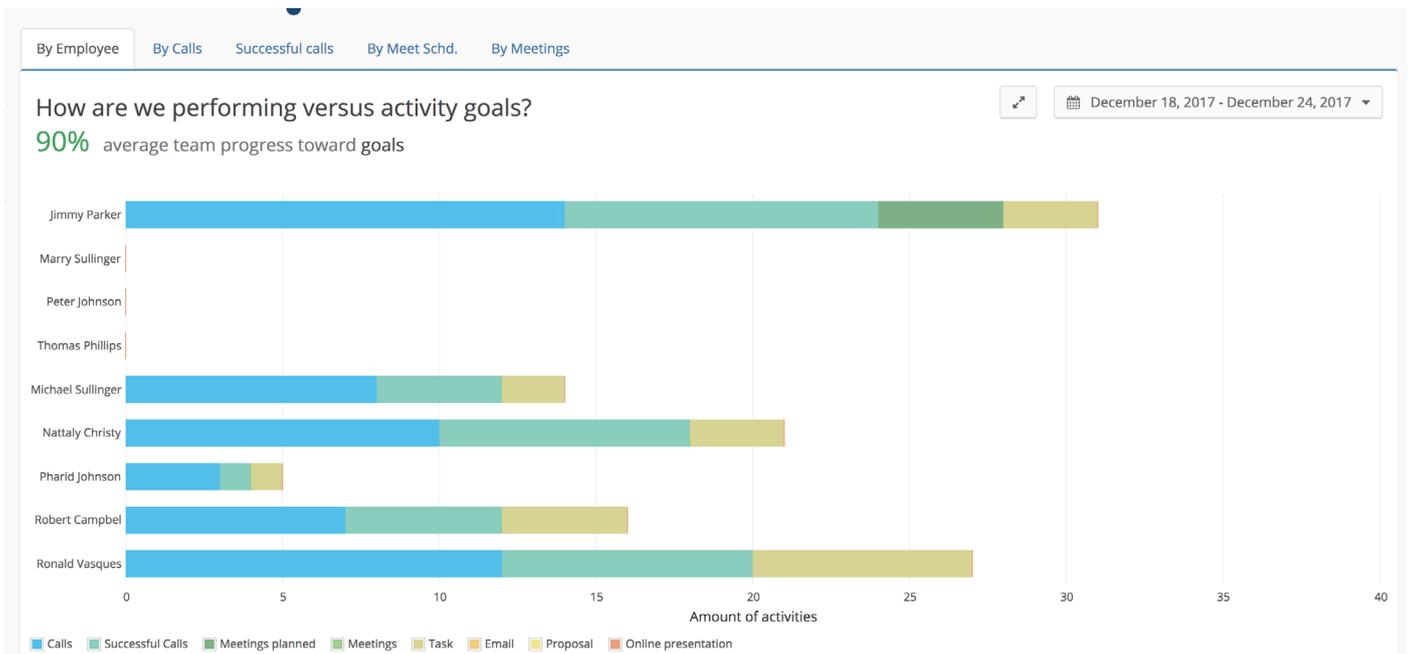
set your Calling Goals per employee for period selected

Jimmy Parker X
Marry Sullinger X
Peter Johnson X
Thomas Phillips X

	Jimmy Parker	Marry Sullinger	Peter Johnson	Thomas Phillips
02/10/2017 08/10/2017	15.0	15.0	20.0	20.0
09/10/2017 15/10/2017	15.0	15.0	20.0	20.0
16/10/2017 22/10/2017	15.0	15.0	20.0	20.0
23/10/2017 29/10/2017	15.0	15.0	20.0	20.0
30/10/2017 05/11/2017	15.0	15.0	20.0	15.0
06/11/2017 12/11/2017	20.0	15.0	20.0	15.0
13/11/2017 19/11/2017	20.0	15.0	20.0	15.0
20/11/2017 26/11/2017	20.0	15.0	20.0	15.0
27/11/2017 03/12/2017	20.0	15.0	20.0	15.0
04/12/2017 10/12/2017	20.0	15.0	20.0	15.0
11/12/2017 17/12/2017	20.0	15.0	20.0	15.0
18/12/2017 24/12/2017	20.0	15.0	20.0	15.0
25/12/2017 31/12/2017	15.0	15.0		

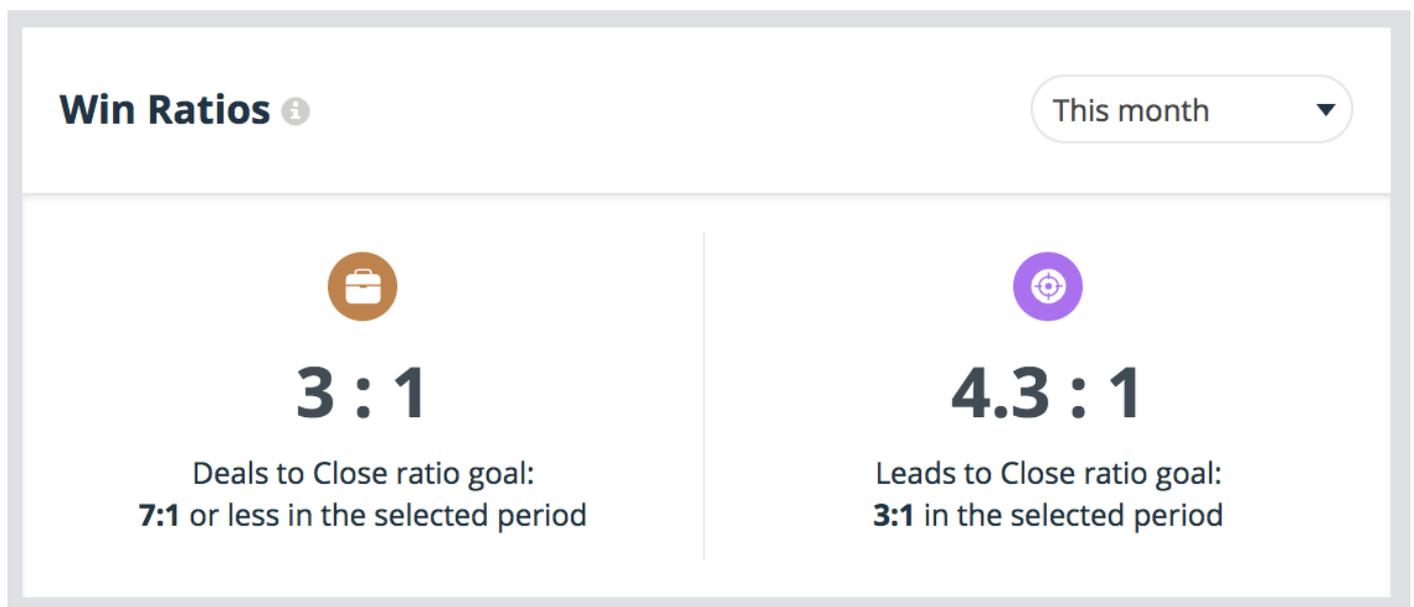
It's important to revisit goals and change them if and when needed - sales analysis is a great bonus for the performance of this task. If they are too low or high, this can have a negative impact on the sales rep or sales team's performance.

After you initiate your goals, Teamgate and your sales reps take care of the rest. You can then analyse the results in the activity goals section under "Insights." Sales results are listed in the "Won Deals" chart.



After you setup your goals Teamgate and your sales reps take care of the rest. You can analyse the results in the activity goals section under “Insights.” Sales results are listed in the “Won Deals” chart.

Win ratios can also be found on the dashboard. Here, you can see how many deals or leads you need to close one deal successfully. You can set this goal for your sales reps and check their performance on the Teamgate dashboard.



CONCLUSION

So, you have just come through an insightful introduction to the importance of setting goals throughout the sales process; for what reason; the analysis which brought you to setting those goals; and how to go about achieving those goals more successfully.

Setting goals across the sales pipeline is about you and your sales team working smarter and not harder. Knowing where you want to be, when you want to be there, and the rewards associated with reaching that goal. It is a journey, but a journey well-planned. Knowing the route to that goal allows you a better chance of getting there successfully.

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