

Goal Setting and Time Management



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Agenda



- Why Goal Setting and a Clear Plan of Action is Important
- Three Essential Steps to Writing M.A.L.T. Goals
- Suggested Steps for Writing Your Financial Goals
- The Next Step: A Plan for Getting There
- Steps for Managing Your Time to Work Your Plan



Based on the Video



- You identified 3 Goals for Tomorrow
- You evaluated your Level of Commitment for Each One

On Saturday Morning



- Check in with yourself on how clear you really were on Friday's Goals.
- Did you really understand the course of Action you needed to take to achieve each of the 3 Goals?
- How much time did you REALLY spend on the Actions to achieve the Goals?
- How did your skills hold up to effectively Acting on your Goals?

Begin with the End in Mind



Today



- Complete the Exercise of the “Viewing”.
- Write Clear thoughts as to what you Want to hear each of the people on your list say about the way you conducted your business and how that effected them personally.

Step 1



- Write your Mission Statement with your Goals Aligning with your Principles and Values

Step 2



- Set Goals that align your Career Commitment with Your Life Plan.

Step 3



- Now set your financial goals... Realistically!

Projected Personal Expenses



Monthly Mortgage/Rent \$ _____ x12= \$ _____

All Utilities (heat, elec, gas) _____

Car Insurance/Maintenance, etc _____

Home Repairs _____

Personal Expenses (clothing, Toys, etc) _____

Medical Expenses/Insurance _____

Projected Large Purchases/Expenses _____

Vacation Fund _____

Other _____

Total Personal Expenses _____

Projected Business Expenses



Board Dues		\$	_____
ELB Dues			_____
Trend MLS Dues			_____
Errors and Omissions			_____
Personal Marketing	\$_____x12=	\$	_____
Monthly Mailings Budget (I-Mail, letters, etc)			_____
Special Person Promotion (Brochures, Magazines, etc)			_____
Business Cards & Signs			_____
Web Site Annual Expense			_____
Phone/Internet			_____
Major Purchases (laptop, Blackberry, etc.)			_____
Other (Keyboxes \$85, etc)			_____
Total Business Expenses			_____

Why are you in Business?



Profit



Tally it Up



PERSONAL EXPENSES

\$ _____

BUSINESS EXPENSES

\$ _____

SUB TOTAL OF REQ. INCOME

\$ _____

MY DESIRED PROFIT

\$ _____

MY TAX LIABILITY

\$ _____

MY REQUIRED INCOME

\$ _____

Now Translate that to Transactions



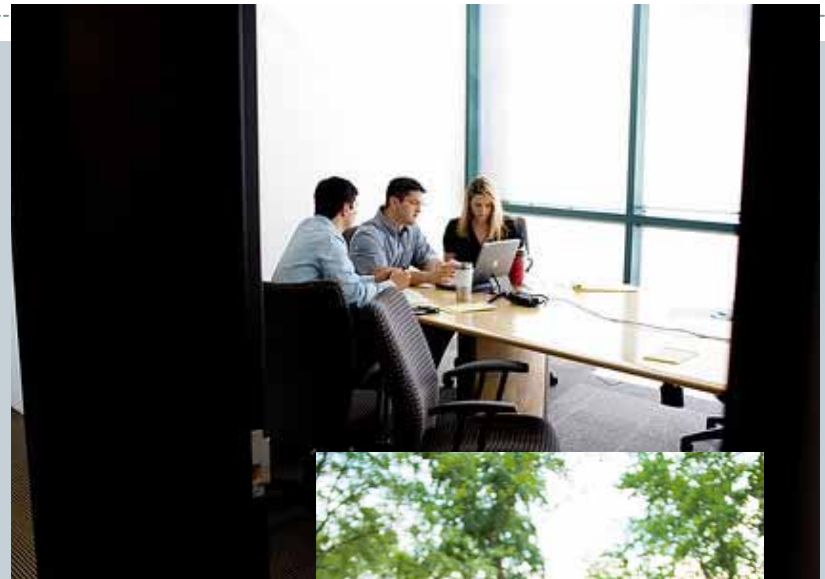
Name:		Date:										
Step		Fill in:										
1.	My Income Target	\$										
2.	My average listing/sale price is	\$										
3.	My office's average listing/sale price is	\$										
4.	My average base commission check is	\$										
5.	# Transactions= Step 1 divided by Step 4											
6.	These transactions will break down into:	<table border="0" style="width: 100%;"> <tr> <td style="text-align: center; width: 50%;"><u>Listings</u></td> <td style="text-align: center; width: 50%;"><u>Sales</u></td> </tr> </table>	<u>Listings</u>	<u>Sales</u>								
<u>Listings</u>	<u>Sales</u>											
7.	8 out of 10 listings/sales close each year.	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%;"># Listings divided by 80%=</td> <td style="width: 50%;"></td> </tr> <tr> <td style="border-top: 1px solid black;"></td> <td style="border-top: 1px solid black;"></td> </tr> <tr> <td># of Sales divided by 80% =</td> <td></td> </tr> <tr> <td style="border-top: 1px solid black;"></td> <td style="border-top: 1px solid black;"></td> </tr> <tr> <td colspan="2">TOTAL UNITS: _____</td> </tr> </table>	# Listings divided by 80%=				# of Sales divided by 80% =				TOTAL UNITS: _____	
# Listings divided by 80%=												
# of Sales divided by 80% =												
TOTAL UNITS: _____												

Sample Conversion Formula



- 100 Calls = 27 Live Contacts = 1 Listing Appointment
- 4 Listing Appointments = 1 Listing
- 4 Open Houses = 1 Sale
- 250 Mailings for 6 Months = 1 Listing OR Sale
- 250 Mailings for 12 Months = 1 Listing AND 1 Sale

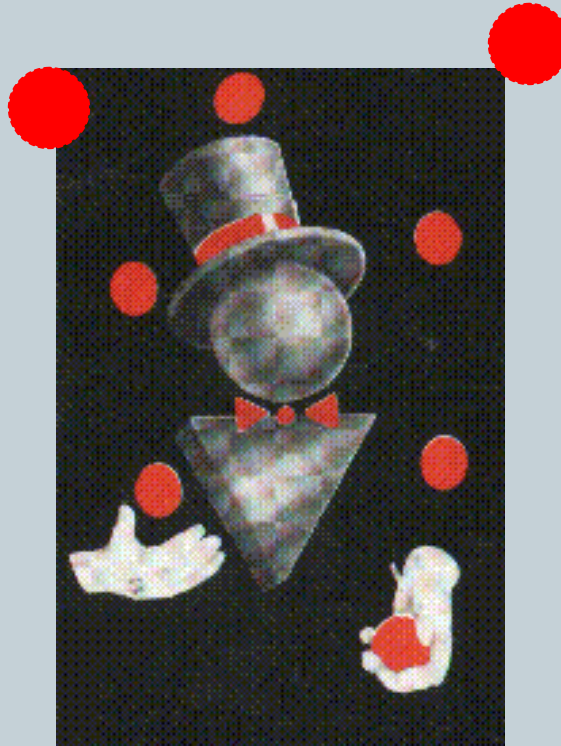
Now Make a Plan



Now Work the Plan



Here's where the Discipline of Effective Time Management is Essential



Covey Quadrant



Q1: Important and Urgent

These are deadlines, crises, and other “do it now” tasks. They are a matter of daily survival, so they get attended to every day. They don’t necessarily get fixed every day, so Quadrant 1 activities put an enormous drain on your energy and your composure. If you’re constantly putting out fires, you are constantly in stress.

Q2: Important, but NOT Urgent

These activities include recognizing and acting on new opportunities, and Planning. The most effective time Managers routinely Focus on these Activities. They shrink Quadrant 1 by spending more time in Quadrant 2. Quadrant 2 is the HEART OF EFFECTIVE PERSONAL TIME MANAGEMENT. It deals with things that are not urgent, but are important.

Q3: Not Important, but Urgent

This sounds paradoxical. In fact, many people give these activities a very high priority, second only to the crises in Quadrant 1. “Kramer Entries”, email, and the myriad of interruptions that characterize most working days. Their urgency is generally established by other people, so that dealing with them is an endlessly reactive process.

Q4: Not Important, Not Urgent

Such activities include all the rote work (making coffee, alphabetizing your hi-liters by color, emptying the dishwasher, etc.) that people resort to as a way of “preparing for starting work”. The irony is that the more time you spend there, the more your stress level will increase IF your goals are Meaningful. Effective people stay out of Q# 3 and Q4 because, urgent or not, they’re NOT IMPORTANT.

Tomorrow



- As you work towards the Goals you've identified for yourself tomorrow Evaluate each Action of your Day as to which of the Time Quadrants you are Acting From.
- Ex: I Planned to go to the training to improve my skills (Q 2) BUT I got a phone call about the septic! Q 1 just ate into your Q 2 Goal.
- Have fun with that! It's an eye-opener!

Thank you for Attending Today's Session



- Recommended Readings:
- The Seven Habits of Highly Effective People
- The Eighth Habit; From Effectiveness to Greatness by Steven Covey
- The Richest Man in Babylon by George S. Clason