



Equal Business Opportunity Program

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Setting Goals For Your Business

Goal-setting is crucial to the success of any business, but is particularly important for entrepreneurs who can become distracted without focus. Goals direct actions, give you something to aim for, and can serve as a yardstick for measuring your business's success.

The way you approach goal-setting will determine whether you are able to attain your goals. Most people agree that goals are important, but less than five percent of the people write down goals or have action plans for attaining them. Fear is most often the culprit. People don't like to write goals down on paper because they are afraid to commit to them. If this is your problem, try to remember that a goal can be changed at any time after you write it down. Also keep in mind that goal-setting becomes easier the more times you undertake it. When you have set goals and attained them, the power of goal-setting will compel you to set more.

If you avoid goal-setting, the tips and hints below should help.

1. Have short-term and long-term goals.

You might want to set weekly goals, quarterly goals, annual goals, and even 3-year or 5-year goals. One way to generate short-term goals is to first consider your long-term goals. Is there a certain dollar amount you want to earn or a number of clients you need to sign up by a certain time? If nothing like that comes to mind immediately, take a few minutes and think about what professional goals you would like to attain. Once you have determined long-term goals, you can work backward. If your goal is to make \$100,000 this year, you should make a list of what it would entail to make that money. If you encounter difficulty creating your list, ask peers or friends for help. When your list is complete, break those small steps down into goals.

2. Make your goals specific and measurable with a deadline.

"Increase my sales" is a good goal, but it's so vague that it does not provide a means by which you judge

your success. Modify your goals by making them specific and have a time frame.

3. Don't set yourself up for failure.

Make sure your goals are attainable. If you aim to high, you're dooming your self to defeat.

4. Don't be lazy.

Some entrepreneurs set goals that are too easily attained. If you tend in this direction, look for ways to challenge yourself. If you usually aim to add one new client every quarter, push yourself to aim for two or three.

5. Be relevant.

Goals should help you attain specific aim. Look out for goals that are just going to keep you busy, but are not appropriate to the overall success of your business. If you don't believe your goals are worthwhile, you won't make the necessary effort to achieve them.

6. Be patient and persistent.

If your system of setting goals does not seem to be working because you are not attaining much of what you write down, do not give up. Keep setting goals for several months and you will find that your goal-setting skills improve.

7. Review your goals constantly.

Keep your weekly or other short-term goals in plain view by your desk, or next to your computer, look at your annual goals monthly to see if you're on track. If your business's focus changes, don't be afraid to alter your goals. Flexibility is a crucial component of goal-setting.

**Taken from "American Express Business Resources"*

SWOT
A Basic Analysis

SWOT stands for strengths, weaknesses, opportunities and threats. Completing a SWOT Analysis helps you identify ways to minimize the affects of weakness in your business while maximizing your strengths. You will match your strengths against market opportunities that result from voids in your competitor's products and or services.

To begin the analysis, create a four-cell grid or four lists, one for each component: Strengths, Weaknesses, Opportunities and Threats.

* **Strengths** - Think about what your company does well. Some questions to help you get started are: What makes you stand out from your competitors? What advantages do you have over other businesses?

* **Weaknesses** - List the areas that are a struggle for your company. Some questions to help you get started are: What do your customers complain about? What are the urgent needs of your workforce?

* **Opportunities** - Traditionally, a SWOT looks only at the external environment for opportunities. You should also look externally for areas your competitors are not fully covering, then go a step further and think how to match these to your internal strengths.

Try to uncover areas where your strengths are not being fully utilized. Are there emerging trends that fit with your company's strengths? Is there a product/service that others have not yet covered?

* **Threats** - As with opportunities, threats in a traditional SWOT Analysis are considered an external force. By looking both inside and outside of your company for things that could damage your business, you may be better to see the big picture.

Some questions you are ask: Are there emerging threats that amplify one of your weaknesses? Are your competitors becoming stronger? Do you see other external threats to your company's success? Internally, do you have financial, development or other problems?

Whether using a basic or more advanced approach to SWOT Analysis, you are sure to come away with new found insights. Use these tools to increase your company's effectiveness and as input into your business or marketing plan.

* *SWOT Analysis - "Beyond the Text Book", by Bobette Kyle*

City of Knoxville
Minority, Women and Small Business Directory

The City of Knoxville's Equal Business Opportunity Program has created a Minority, Women and Small Business Directory. If you would like to be listed in the directory, please contact Marva N. Martin for more information at:

Phone: (865) 215-3867
E-Mail: mnmartin@cityofknoxville.org

The Minority, Women and Small Business Directory is located on the City of Knoxville's website at:

www.cityofknoxville.org/eqbusop/

City of Knoxville
Purchasing Division

Minorities and women are encouraged to register with the City's Purchasing Division by completing a vendor application. Vendor applications are available from the Purchasing Division, located on the 6th Floor, Suite 667 of the City/County Building or on the City of Knoxville's web page:
www.cityofknoxville.org/purchasing/vendor.pdf

Purchasing may also be contacted by:

Phone: (865) 215-2070
Fax: (865) 215-2277
E-mail: purchasing@cityofknoxville.org
Small Business Specialist: Sherry Bennett
E-mail: sbennett@cityofknoxville.org

City Contracts

Current City contracts are listed on the City of Knoxville's Web Site:

www.cityofknoxville.org/departments/contracts.asp



HOMEMAKER'S PROGRAM

Vacant lots and structures in need of rehabilitation are available within the Heart of Knoxville. Development of these properties will assist with the following community development goals:

- Removal of Blight
- Neighborhood Redevelopment
- Affordable Housing Opportunities

Purchasers will be required to either construct a new dwelling on the property or rehabilitate the existing structure within 12 months.

For information, contact:

Zina Bergman or Janna Backhurst at (865) 215-2120
Department of Development, City of Knoxville
P.O. Box 1631
Knoxville, TN 37901

The list and program description can also be found on the internet at:
www.cityofknoxville.org/development/homemaker/



Check website for a new list of available properties.
(Updated November 3, 2004)

*The City of Knoxville is an EEO/AA/Title VI/504/
ADA/ADEA Employer*

NOTICE OF CONTRACTING AND PROFESSIONAL SERVICES OPPORTUNITIES

The City of Knoxville's Department of Development maintains a registry of approved general contractors to perform housing rehabilitation work and new construction of residential projects. These construction projects are performed under contract with individual property owners with technical assistance provided by the Community Development Division. The bid registry is open to State of Tennessee Licensed General Contractors and Licensed Home Improvement Contractors.

It is the policy of the City of Knoxville to assure equal opportunity for employment and contracting for Minority and Women Owned Businesses and to comply with all Federal, State and local equal employment opportunity laws and guidelines. We invite all qualified individuals and businesses to apply for participation under these programs.

Please Contact:

Jack Fullerton
City of Knoxville
Community Development Division
P.O. Box 1631, Knoxville, TN 37901

Or

Phone: (865) 215-2120 if you have any questions or desire additional information about our program.



**City of Knoxville
Community Relations Department
P.O. Box 1631
Knoxville, TN 37901**

ADDRESS CORRECTION REQUESTED