



Setting Financial Goals

Having a road map for the future is the key to success, especially when it comes to finances. Goals provide focus as well as a tool to measure progress. They enhance productivity, bolster self-esteem and increase commitment, making you more likely to achieve what you set out to do.

Your Goal in Setting Goals

- Writing your goals down prevents vague motivations and holds you to your task. What are you saving for: A car, a home, a vacation? When making your list, be specific, have measurable outcomes and specify completion dates.
- Make a list of obstacles that might stand in your way—emergency car repair, or an unexpected bill, for instance—then decide what you can do about each obstacle.
- List the benefits of achieving your goals: Be specific about what you expect to gain.
- Break your goals down into sub-goals, such as increasing savings by \$100 a month, to help mark your progress. Make sure each step is challenging but achievable.
- Set yourself up for success by being prepared and organized to achieve your plans. Create a budget and stick to it.
- Expect slipups and give yourself alternative strategies for success. Plan these strategies in advance so no spot decisions are required.

Don't forget to chart your progress. Seeing incremental improvements can boost motivation and help you make changes needed to continue your success.

Practice Makes Perfect

The more steps you take toward accomplishing your goals, the easier it gets. Like muscles, will power and motivation get stronger with use. Just remember that everyone faces hardships. Don't let yours stand in the way of your goals.

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