

# Realistic Goals...How To Set Them And Why

By Chuck And Sue DeFiore

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So many people want to start a business today and be rich tomorrow. Sorry, people it doesn't happen that way. If it did, everyone would do it. There is no free lunch...it takes hard work, determination and realistic goal setting.

Think about the businesses you have worked at, look at the businesses in your community. I mean really look. When you go to the dry cleaners, how many other people are there also. Think about what it takes for that dry cleaner to open every day. How many people he needs to come in with their dry cleaning in order to make a profit. OK, dry cleaning doesn't excite you. How about that specialty shop you want to open! You want to open a retail store that caters to people that buy Hummels, knick knacs, bric-a-brac. Will you only handle certain types? How many will you order of each type? What are the best sellers? How many will you have to sell to make money for yourself, and to also keep that shop open, or will you sell them by mail order only from your home?

Want to do business on the web? The same principles apply. How many visitors to your web site do you need to make a sale? How do you get them to visit? How do you get them to stay? You get the idea. You need goals in order to measure any progress in your business.

Realistic goals come from a well thought out mission statement, which leads to a very good business plan, which leads to a well thought out marketing strategy. You should have short and long term goals. The short term goals will cover the upcoming 6 months to 2 years. Your long term goals will go further out, let's say over the next five years. Remember, you need to give a business at least two years in order to give it a real chance. Not all businesses make a gigantic profit immediately.

Let's say you want to start a house cleaning business. Your initial plan is to work it yourself, and add independent contractors as needed. You decide on your mission statement, you make up your business plan. You want to make \$500 per week, working six days per week, 10 hour days. Your marketing will include advertising in your local paper, flyers, and mailers. You can clean 3 houses/apartments per day at \$25-\$50. You also have to decide your price points, what will you charge for a 1 bedroom, 2 bedroom, or a house with 3 bedrooms 2 bathrooms, etc. After all this is done you can better determine how many of each type you will need each week to meet you goal of \$500 per week. These are your short term realistic goals. Your long term goals are to eventually hire independent contractors to do the work. Obviously, the more clients you market for, the more independent contractors you need, but also the more income you can generate. You will make up long term goals for the third, fourth, and fifth years of how many independent contractors you want to add and how many clients you want. Your marketing plan will reflect what you need to do to get the numbers you are projecting.

Realistic goals can and must be set, you just need a plan. For example, in Lease Purchasing, as in any other business, goal setting is of paramount importance. You need to follow a plan, a plan for success. Short term goals and long term goals are part of this plan. Like many franchise businesses that have an outline for their franchisees to follow for a successful business, the same should be done in lease purchasing.

To set these realistic goals and to obtain a good foundation, you need a program that provides you with support in the start up and running of your business. Using our own Lease Purchase Coaching Program as an example, we schedule consultations that cover all students need to know to get started. We role play with students and have specific assignments giving them certain things to do, and certain goals to meet. If they follow the program, and do their deals, they will be able to run their own successful business. We work with our students to accomplish the above and to help them set realistic goals.

An example of goals in Lease Purchasing is the number of deals you want to do, and how many calls or contacts you need to make to do that number of deals. How many consultations do you want to do, again, how many contacts you make will determine how many you get. Lease Purchasing like many other businesses is a numbers game. Make so many contacts, and/or calls and get so many deals. However, in order to do this, you have to make some goal making decisions and set realistic goals, not farfetched ones. Making a million dollars by the end of six months is not a realistic goal. Making so many calls per day, per week, per month is, and then from the number of calls/contacts you make, realize you are going to get so many responses, and from those responses make so many deals. A realistic income working full time the first year is \$50,000 to \$75,000.

Following a proven method is of the utmost importance. You don't hear of many Burger King or Taco Bell franchises failing. Why, because they follow the corporate plan. The company will tell them there are no short cuts. If they want to succeed, they need to follow the company's proven formula.

The people who fail in business are usually those who don't listen; don't want to follow a proven program; want to take short cuts; and who don't set realistic goals.

So remember, no matter what your business is, if you want to succeed you need to set goals for yourself ... and make them realistic.

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