

BUSINESS OBJECTIVES

SET SHORT-TERM BUSINESS OBJECTIVES

Short-term business objectives typically apply to the actions and objectives you want the business to achieve in the financial year. They should work together to help you achieve the longer-term strategic goals. Objectives focus on what your company will do to get there and are usually described as numbers and targets. They should be able to be allocated to teams and individuals to carry out, with milestones and targets to achieve.

ONE OF THE MOST USEFUL TOOLS TO HELP SET THE RIGHT OBJECTIVES IS TO SET SMART OBJECTIVES, SHORT FOR SPECIFIC, MEASURABLE, ACHIEVABLE, RELEVANT, AND TIME BOUND.

One of the most useful tools to help set the right objectives is to set **SMART** objectives, short for Specific, Measurable, Achievable, Relevant, and Time bound.

- **Specific** - Objectives should target a defined area, such as customer service or marketing.
- **Measurable** - What are you trying to change? How do you measure it? Set a target to achieve over the next 12 months.
- **Achievable** - Make sure the objective is stretching but possible. Too hard an objective is demotivating and can prevent staff from seriously attempting it.
- **Relevant** - Ensure the objective makes sense to the specific area it is focused on and how it is aligned with your longer term goals.
- **Time bound** - Make sure the objective has specific time periods or deadlines applied, such as to achieve a target within 12 months or by a certain date.

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1. YOUR BUSINESS AND OBJECTIVES

Briefly describe your business, outlining the different product(s) and/or service(s) you offer.

OBJECTIVES

Short-term (current year):

Medium-term (next 1 - 2 years):

Long-term (3 years and beyond):

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2. YOUR TARGET CUSTOMERS

DEMOGRAPHIC DETAILS: Delete any answers not applicable to you and provide some description as relevant.				
AGE	GENDER	INCOME	TYPES	TARGET REGIONS
<ul style="list-style-type: none">• 0 - 5 years• 6 - 12 years• 13 - 17 years• 18 - 30 years• 31 - 50 years• 51 years +• All ages	<ul style="list-style-type: none">• Males• Females• All genders	<ul style="list-style-type: none">• £0 - £25,000• £26,000 - £99,000• £100,000+	<ul style="list-style-type: none">• Individuals• Businesses• Families• Other	<ul style="list-style-type: none">• Local• County• National• International

How many potential customers do you estimate are in your target regions for this financial year?

Briefly describe your target customers and any other distinguishing features, expanding on any of the areas you have already highlighted above:

What customer need or problem does your product(s) and/or service(s) address?

Explain your approach to pricing your product(s) and/or service(s):