Goal setting is an important exercise for achieving personal and business success. It is part of the strategic planning process. An overview of Strategic Planning for Farm Businesses and how goals fit into the process is available.

The process of goal setting addresses questions like:

- What do I want out of life?
- What do I want for my family?
- What do I want my business to achieve?

Granted, these are big questions and difficult to answer. However, spending time thinking about goals provides direction to your life.

Once you have established goals, they will give direction to your life and your business. Goals will help you:

- Focus your attention and actions to achieve desired outcomes.
- Mobilize energy and effort.
- Increase your persistence.
- Provide direction for developing strategies for achieving the goals.

Goals need to be written and referred to throughout the planning process. They also need to be checked from time to time to make sure you are on the right track.

**Personal Goals**

Identifying and establishing personal goals provides the foundation for strategic planning. Personal goals are broadened into family goals which lead to business goals and provide input into the strategic planning process.

Everyone involved in the operation of the farm business should identify their individual goals. Personal goals may focus on accomplishments that provide happiness and fulfillment for your or someone you care about.

**Family Goals**

Family goals focus on achieving accomplishments agreed upon by the family. The family individuals need to work as a team to collectively identify and establish goals for the family unit.

**Recommended Reading**

An overview of Strategic Planning for Farm Businesses and how goals fit into the process is available. Everyone involved in the operation of the farm business should identify their individual goals. Personal goals may focus on accomplishments that provide happiness and fulfillment for your or someone you care about.
• To encourage the highest level of education desirable for each family member.
• To generate adequate finances to support and educate your family.
• To rear responsible, productive, and happy children.
• To be involved and active in a religious life.
• To maintain open and productive family communications.

Business Goals
These are goals that describe what you want from the farm business. Remember, business goals are not an end in themselves. The purpose of business goals is to achieve personal and family goals. For example, the business goal of having the biggest farm business in the county is based on the personal goal of wanting to be the biggest farmer in the county. Creating a business of sufficient size to provide the funding needed to send the children to college is another example.

From another perspective, business goals provide the linkage between goals (personal and family) and business strategy. In other words, business strategy is developed to achieve business goals and business goals are used to achieve personal and family goals. For example, the family wants to increase its standard of living, so the business needs to generate more income, so a business strategy is developed to increase business income.

Below are typical business goals:
• To generate a secure and adequate income to meet the needs of our family and employees.
• To conduct business in an ethical and fair manner.
• To conserve natural resources and maintain a healthy environment.
• To provide time for vacations and leisure for family members and employees.
• To have stimulating work that provides new challenges as times change.
• To provide an opportunity for a son or daughter to join the business.