



How to Get What You Want & Deserve!

A Guide to Setting S.M.A.R.T Goals

I need this, I want that, we sometimes confuse the two and wind up “needing” a lot more than we actually do. It’s hard to save money especially when there are so many things out there you want or advertisers tell you you need. There’s nothing wrong with wanting things just because you want them. It’s awesome to have something to look forward to, as long as you find the right balance between all of your wants and needs. Goal setting can help you do just that! I know, I know. Goal setting? Blah. It’s not something anyone wants to do in their free time, but when it can help get you that new iPhone or that car you’ve been eyeing just maybe it’s worth checking out.

The first thing you need to do is to figure out your goal. If your goal is to buy your own theme park or to finance your own reality tv show, it probably isn’t going to happen anytime soon. Be smart and pick a *smart* goal. A S.M.A.R.T. goal is specific, measurable, attainable, relevant, and time-bound.

S

pecific

You have to be specific in describing what you want to accomplish. “I want to do something fun on spring break” is not going to give you as many details about your goal as “I want to go to Six Flags Fiesta Texas on my spring break.” By adding exactly what you want to do during your much deserved vacation, you can figure out how much you need to save up.

M

easurable

The amount of money you need to save up falls under the measurable part of your S.M.A.R.T. goal. Let’s say you find out that a ticket to the theme park will cost \$50. Now your goal changes to “I want to save \$50 so I can go to Six Flags Fiesta Texas on my spring break.”

A

ttainable

Is your goal attainable? Can you really do it? How are you going to get the money? You add the way you are going to make your goal happen, when you add in the attainability part of your smart plan. “I’m going to do extra chores around the house so that I can save \$50 to go to Six Flags Fiesta Texas on my spring break.”

R

elevant

Is it really worth it? Is it relevant? You must ask yourself these important questions before you go any further. You are going to give up a lot of your money and a lot of your time earning that money to accomplish your goal. You are giving up other things you could have done with that money. You are also giving up time you could have spent with your friends instead of working. These are called your **opportunity costs**. So you have to really think about your goal and how important it really is to you. Another thing you must remember is that your needs always have to come first. If you need your chore savings to buy a TI-84 calculator for class, you’re probably going to want to forget about Six Flags, for now anyway.

T

ime-bound

How long is it going to take to save up for your goal? Is there a deadline that you need the money by? These questions will be a lot easier to answer once you figure out if your goal is a short-term, intermediate, or long-term goal.

- **Short-term goals** only take a few seconds to 3 months to complete. If your short term goal was to finish reading this paper, you could accomplish that goal in a few minutes! Yay, for you!
- **Intermediate-term goals** take a little more time to complete, 3 months and all the way up to a year to be exact.
- **Long-term goals** are some pretty serious stuff and take more than one year to reach.

Now that you know your spring break vacation is a short-term goal, you can calculate how much you need to save up every month to buy your ticket. And now for the final change to your S.M.A.R.T. goal...drum roll please..."I am going to do extra chores around the house because I want to save \$10 a month, for the next 5 months, so that I can go to Six Flags Fiesta Texas on my spring break."

Each part of the smart goal makes your original goal more detailed and a lot longer! However, since you spent more time thinking it out, step by step, you'll know exactly how to get what you want. If you can remember not to go overboard with your wants, to always pay attention to your needs, and to set S.M.A.R.T. goals you will get everything you want and deserve!

S	Specific	What? Who? Where? Which? Why?
M	Measurable	How much?
A	Attainable	How can I do it?
R	Relevant	Is it worth it?
T	Time-bound	How long will it take me to save? When do I need the money by? What's my deadline?