**GMT20231220-115501 Recording 1920x1080\_Transcription**

[Attendee 7] (0:36 - 0:44)

Hello. Hi. How are you?

Good afternoon.

[Attendee 1] (0:47 - 0:50)

Hi. How is everyone?

[Sarah Lloyd] (0:53 - 0:54)

Good, thank you. Good, thank you.

[Attendee 7] (0:54 - 0:56)

How are you? You all prepared?

[Sarah Lloyd] (0:57 - 1:11)

Well, we'll soon find out, won't we? We'll give a few minutes for people to come in and then we will get going. How's the month going?

Everybody ready for Christmas?

[Attendee 3] (1:16 - 1:24)

Yeah, well, I think I am. That game of four quarters thing is pretty good, isn't it?

[Sarah Lloyd] (1:25 - 1:43)

Well, that's the whole point of it. Absolutely. I'm hoping we should have a nice mix of the programme and advanced, but we will soon find out.

So, yeah, as I say, we'll give it a few minutes.

[Attendee 4] (1:43 - 1:53)

I've got to say I am working my arse off trying to catch up with everyone else because I started the programme about three weeks ago.

[Attendee 7] (1:54 - 1:54)

OK.

[Attendee 4] (1:57 - 2:03)

It's not a relaxing cave time. It's manic trying to get through all this stuff.

[Sarah Lloyd] (2:04 - 2:04)

Yeah.

[Attendee 4] (2:05 - 2:11)

So that's that. So we'll see. I'll get into cave time around Christmas Eve or something like that.

[Sarah Lloyd] (2:11 - 2:52)

Yeah, it's one of those that I think for everybody is different as well. In my first year, I probably didn't do that much. And I do think it was reflective in the targets and the goals I had for the year and how aligned they were with my values and stuff.

So there's definitely one thing to, as you go along, you might see, you know, you'll find it easier or harder to get into each year. And everyone has a slightly different style of doing it. So even if other people are doing an hour a day or doing big chunks or some people are just doing it as and when they can, it works differently for everybody.

[Attendee 4] (2:52 - 3:10)

If I did an hour a day, I'd be done about March. So I've got to do it a little bit quicker than that. And I've got time, so I've just got to get stuck into it and just do it.

Yeah. But some of the topics people talk about, obviously, on the Facebook group, I haven't got a flu, I haven't got that far yet.

[Sarah Lloyd] (3:11 - 3:15)

Yeah, just work through it as you have the time.

[Attendee 4] (3:18 - 3:24)

Absolutely. I'm always reflecting on what's going to come next in life anyway.

[Sarah Lloyd] (3:24 - 3:24)

So, yeah.

[Attendee 4] (3:25 - 3:28)

So I've got a head start as far as that's concerned.

[Sarah Lloyd] (3:28 - 3:50)

Perfect. That was good. So.

I think there's quite a few people on. A couple more minutes. Anybody got any initial thoughts or questions ahead of Strategy Day?

Anybody excited? Anybody nervous?

[Attendee 7] (3:53 - 3:53)

Sarah?

[Attendee 3] (3:54 - 3:59)

Yeah. I've got one question, if I can add it to the pile for at some point.

[Attendee 7] (3:59 - 3:59)

Fire away.

[Attendee 3] (4:01 - 4:23)

Please. Yeah, no worries. Thank you.

Just around just trying to work out sort of the long game sort of financials, any sort of hints and tips on that? Because that's the one thing that it all feels a bit finger in the air. Whereas actually, Adam keeps saying, don't do the finger in air.

I want it tighter than that. Well, I'm struggling with it. So any, any thoughts on that would be really appreciated.

[Sarah Lloyd] (4:23 - 8:34)

That's absolutely fine. Adam's fantastic at making comments like that and doesn't really explain all the time how best to do it. So that's definitely something that we can we can have a chat about.

I haven't specifically done the long game in here, but it's something I'm more than happy to have a chat about. So I've done my, for the first time, my five year plan is printed this year. And it's literally the first time I've actually got round to it.

And this is my third year. So the first things first is don't worry that if you're sat in this year thinking I have to have my five year plan done. Like it's taken me three years to get there.

So it doesn't happen. Everybody's situation is really different as well. Like I know this is incredibly, incredibly stereotypical, but perhaps people that have older teenage kids or adult kids, the next five years might not change all that much.

Whereas you take someone that's potentially, you know, their kids have grown up, they've got grandkids and they could be doing anything. Or you go the complete opposite side and you've got people in their 20s or 30s who haven't got anything sort of stable or set out yet. It'll vary massively.

So like first things first, don't worry if you haven't got anywhere with it or if you are struggling. But I think finance is the best place to start with that. So if you pop a thing on the chat just to re-bring it up, I'll bring up finances at the end of the session.

So there's a few people on. So I'm going to get started. If people come in, then we will just admit as we go.

So I have done slides, but feel free to keep yourself unmuted. There will be some like interactive bits, some bits to sort of shout out. And as is always the case, there's no such thing as a stupid question and there's never a wrong answer.

So don't worry about that. And please do sort of jump in if you've got an answer or if you've got a question or anything and we can go from there. So.

Today's session is target time. So I'll run through a little bit about myself because some of you probably won't have met me before, might not know who I am. And then we'll go through some targets and tips and tricks and things like that.

Anybody that's here on advance knows that there's a spreadsheet coming. I am very much a mechanic. So you'll be very happy to know anybody here that likes a spreadsheet because there is one for you at the end of the session.

So first things first. My name is Sarah. So I'm actually an interior designer.

I've got a business called Design for Developers, which is a CGI specialist production company. So that's how my business, that's what I use for a property entrepreneur. And when I actually first started property entrepreneur, I owned a letting agency, which we sold in 2021.

So I've got a couple of different backgrounds from that perspective. But I've been through PE with two different businesses, which is which is interesting. And so I won property entrepreneur advance last year.

And a lot of that, I think, is to do with how I track my targets and stuff, I think is a big part of my end of year presentation last year. So it's probably why I'm doing the target session with you guys. I've also done six rounds podcast with Dan, so that is on his podcast.

And I was in the Hall of Fame in 2022 for selling the letting agency. So just as part of who I am from property entrepreneur, that's sort of my businesses and sort of the things I've done. A lot of you probably will have met me from helping out at the Blueprint events over the summer.

So that's pretty much who I am. And so we'll jump straight into target time. So we've got some questions here.

So please do answer or shout out or anything like that. There's no putting hands up in this session. So feel free to just shout out as you want to.

So first thing is about tangible targets. So the whole point of what we're trying to achieve and when we're creating these targets is to make them tangible. So can anybody suggest ways that we can make our time, our targets tangible?

Anyone shout them out.

[Attendee 6] (8:37 - 8:41)

Give them values and timings.

[Sarah Lloyd] (8:41 - 8:42)

Times. Perfect.

[Attendee 2] (8:43 - 8:53)

Something that interacts with the senses. So something that you can either see or touch or hear, something that exists in a physical sphere.

[Sarah Lloyd] (8:54 - 10:27)

Yeah, 100 percent. So tangible targets are generally something that we can measure. They're something that we can see.

And ultimately, that's what's going to take us from having something quite, you know, as Adam will say, just pick a number out of the air to something that we can actually physically track and measure. So next one is how do we measure tangible targets? So there's two cues.

Does anyone know what the two cues are? Two different types of data. Qualitative and quantitative.

Hang on. So the first thing that we're going to go through is about subjectivity. So I could say this year that I want to get, I want to be a better runner.

That's incredibly subjective. It's qualitative. It is an item that I can describe.

I can say, yeah, I want to be a better runner because, you know, I want to get fitter. I want to be healthier. But what we want to try and do is take our targets from something qualitative into something quantitative.

So I could say, well, I want to run a 5K in this time or I want to have my heart rate under X beats per minute. Instead of saying I want to be a better runner, you're going to do something that's physically measurable. So you can say by number, I've either completed it or I haven't.

You know, if my target was to say I want to have run a marathon by the end of the year, when I get to the end of the year, I've either run the marathon or I haven't. That will define whether or not we've hit our target. So one of the main things that you want to be doing is with your objectives is identifying tangible targets that we can measure.

And the last thing is the RAG system. So what's RAG stand for?

[Attendee 3] (10:31 - 10:32)

Red, Amber, Green.

[Sarah Lloyd] (10:32 - 21:49)

Red, Amber, Green. Perfect. So Dan sometimes says it's black and white.

You've either done it or you haven't. I prefer to go with the RAG system. Either it's done, it's in progress or it hasn't been started or not completed, that kind of thing.

So generally speaking, you might be on target, but you might not be quite where you need to be. And you can do it by the RAG system. Winter Hit List is a fab version of RAG.

But your targets, you can sort of track them in a RAG system rather than just black and white, depending on what it is. There will be some targets that you can't completely eliminate subjectivity and that is absolutely fine. It's just about making sure that you've pushed it as far as you possibly can to make it as quantitative as possible.

And that unfortunately is sometimes just down to you in terms of how far you push it or how you find a way to track it. Me personally, I'll always put a number, a numerical target by every single one of my objectives. But sometimes it might take a bit of subjectivity to understand what that number is.

So there are ways to do it in terms of eliminating as much subjectivity as possible. But ultimately, we want to make them tangible. We want to make them measurable.

So the reality of not doing this, and I'll give you a perfect example of this in a second, is if we have our objectives, which is great. We've spent all this time in the cave. We've spent all this time planning for next year.

We've come up with three objectives, but we don't actually have a way of tracking them or basically planning it from a year target into a weekly or daily target. You're probably going to have quite a headless chicken year. So you're just going to be running around doing things all the time, hoping that it's going towards your objective, not really know where you are.

And for those that are trying to get on stage for strategy day presentations or end of year presentations, you do have to face the reality that if you can't track what you've done over the year, then you're not going to be able to express that to anybody else. So an example of this is my first year on Property Entrepreneur. So I am a perfect example of how not to do it, as well as I think a pretty good example of how to do it.

And I had to learn the hard way. So in 2022, my headline strategy was grind the pepper. And this was my literally my whole page on my strategy presentation.

This is the only information that was included. I had no targets, tangible ones. I had absolutely no actions.

I had, to be honest, quite an unclear year. And it looks very, very boring. So I look at this now.

Laying solid foundations, quite frankly, could mean absolutely anything. So it could have been prepping things for the business. It could have been anything to do with processes.

It could have been financial. There's nothing in there to specifically say whether or not I would have achieved it. Cash flow consistent.

Again, what's the numerical target? Am I hitting that every month? Is that a turnover target or is that a profit target?

Is that a salary target? So starting to actually break that down when I look back at it now, there is hardly any information there. Although there is the headline strategy and the three objectives, there's not really any way to sort of measure that.

So when you take that in comparison to my strategy day last year. So my last year one was cut the ribbon. And this is very, very different.

So I have three targets. They're either assets or numbers. So having a sales package was a tangible asset.

That's something I either had at the end of the year or I didn't. Doing 120 runs against something I had or I didn't. And a full price product.

I was either selling on a discount rate or selling a full price product. So these are all very, very tangible targets. I've either got it or I haven't.

My actions are three key doing activities. So it's all great to say my 120 runs is a perfect example. It's all great to say I'm going to have done 120 runs by the end of the year.

But actually, the reality is how many networking events do I need to go to in order to get how many leads in order to turn into so many sales and therefore by so many runs? So this is breaking it down from your tangible target into doing activities. So how am I going to go from the stage of having a target to actually being able to put those things in place and create the actions from it?

Exactly, that is breaking it down. So going from 120 runs to X amount of runs per quarter, per month, per week, per day. And sort of breaking it down as much as possible so that, you know, it's not I get really overwhelmed by big targets.

So for me, looking at 120 runs, it's like I'm not going to be able to do all that much. I'm never going to be able to sell that many products. Whereas actually, if I go, oh, well, I just need to go to 10 networking events this quarter and I need to speak to 20 clients.

Then, you know, in reality, I should start to work towards that progress. And it's really, really concise. So every single one of my objectives, every single one of my targets is how am I going to achieve it?

So instead of it being like, oh, what do I want to achieve? We're going to go one step further and say, OK, well, how am I going to achieve that? So last year, my tracking spreadsheet for my four quarters, my headline strategy was at the top on the left.

So as you can see, red, amber, green, I've either done it or haven't. Some of them, for example, where it's 12 meetings, I maybe did part of it, but I didn't, you know, I did enough that it was wasn't red, but I didn't do enough that it was green and I just broke it down from quarter. So one of the things, as I said about last year, was that I think a key distinction between my end of year presentation and some of the other people's was how I showed whether or not I tracked my actual target.

So I had a personal one and a headline strategy one. But as you can see on the bottom right, that's one of the pages from my presentation. That's a big tick.

So I can go through, look at my spreadsheet, see that everything's green for that and then give that a tick. So this is breaking it down from this sort of creative idea of your headline strategy and your three objectives into tangible targets. What can you break down?

What's there? What isn't? And therefore, have you done it or have you not by the end of the year?

So as we go through some of the things that you guys need to do. So in theory, if all of you have hit the deadline set for ordering your affirmation boards, you should already have your personal and professional objectives. And hopefully you should have your headline strategy ones as well, or at least be in sort of good progress to get there.

The next thing you need to do is break it down. So take your goal, your objective, whatever it might be and say, OK, well, how am I going to achieve this? Start asking how and thinking of tangible targets and break that down by quarter.

So break it down from this really big, cool name as Adam will talk about it. You've got a really cool, funky way of describing whatever it is that your objective is. Break it down into something realistic, something really boring.

That's a number. That's a tangible target. That's a way you can measure it and break it down by month.

Start creating ways that you can visualize it as well. So I had on my phone screen last year my habits. And, you know, one of those, for example, was eight hours.

You can really clearly see that it's eight hours. It's a numerical target. Either I've hit it or I haven't.

And then create the actions from that. So how are you actually going to go through each of your individual objectives? So say you need to do three things every single quarter to be able to hit that target.

Then you're by the end of the year, you start to hit your objectives. So break it down from its top form of headline, strategy and objective. Ensure that it's tangible and create actual doing activities from that.

So some top tips to go through. So this is obviously one of the key things that people talk about in Property Entrepreneur. Keep it simple, stupid.

So I'm a stickler for overcomplicating things and I always do it. But it makes it really hard to create a habit. So make it as simple as you possibly can.

So you're going to break it down as much as you can so that it's either it's basically a tick box exercise. You've either done it or you haven't done it. Make it as easy and simple to do.

And then I personally sat down at the end of every week with my Sunday sanity. And I looked through where I was on my progress with all of my habits, all of my objectives. And I started to break it down from there.

So I made it into a habit by making sure I got done every Sunday with my Sunday sanity. So I want to have a slightly different way of doing it. Just make it as easy as possible to do that.

And then find a way to track it. So having your targets is great. But in order to be able to see whether you're achieving your goals, you've got to be able to measure it.

So a couple of top things I would recommend using. One of them is called Habit. And it is an app that you can get on your phone and you can add things daily.

You can add things weekly, monthly. You can track them. You can change the level of measurement.

So you could choose a number of minutes. You could choose a number of liters. If you're doing something like water, you could choose a count.

So for me, one of my objectives this year is lazy yoga, which is basically move my body in some form, which could be going out for a 10 minute walk or it could be doing lazy yoga. It could be doing actual proper exercise. But the whole point is to move my body at least once in the day.

So that's a tick box exercise. Yes, I've done it or no, I haven't done it. So you've got all of this and it gives you a percentage then to show where you are with with all of your tracking.

Now, you could just do this with your habits. You could do it with everything. I've chosen to do it with all of my objectives so that I can see in one number what percentage I am on all my targets.

So that is then my numerical value. I can see by the end of the year that I'm 70, 80, 90 percent complete with all of my objectives. So my personal ones are all being done through Habit this year.

I'm not doing any of them on Excel, but my headline strategy is, again, on Excel. And I have created a completely blank, much better version of the one I had last year. And this is the copy that everybody can get.

So there is a blank version of it. And we can go through this if anybody wants to go through it on here. But the whole point is that you've got your headline strategy and that you're working your way down from basically your year objectives through to your quarters, your months and then your weekly activities, which is your Sunday sanity.

So the whole point in here is that you want to take the idea of an objective of something you want to achieve this year and break it down into something that you can achieve, that you can measure, and then just the actions for doing that. So that's pretty much it in terms of explaining how targets work from my perspective. We've obviously got time for Q&A and stuff.

If anybody would like a copy of the spreadsheet, there is an email on there. I'm not sure who's just sent me an email requesting it, and I will send it over. There are instructions on the spreadsheet as well for anybody who wants to read those.

Thanks, Tej, for the idea. So if anybody has any questions, we'll obviously open it up to that. It can be entirely related to targets, year of headline strategy, five year long game, anything at all.

[Attendee 5] (21:56 - 22:00)

Sorry, what's the email address we have so we can get that spreadsheet off?

[Sarah Lloyd] (22:00 - 22:29)

It's on here. Let me put it in the chat and then you can just copy and paste it now. Right, there you go.

I've put it in the chat. So anybody that wants, I'll stop the share and then we can all join on here. Anybody that wants the spreadsheet, just drop me an email and I will send it over.

[Attendee 5] (22:30 - 22:54)

Just a quick one before I shoot off. Sorry, so you've done that spreadsheet based on your headline strategy, but it's making me think about my headline strategy a little bit now that the fact that you've broke it down a little bit and it's action points and progression, it's made me look at my one now and thinking maybe I need to go a little bit more deeper now kind of thing. Instead of just throwing a headline strategy out there and it sounds great, you know what I mean?

[Sarah Lloyd] (22:54 - 23:17)

Yeah, 100%. So I actually work it the other way. So I figure out what my three objectives are and then I do my headline strategy.

So I basically set the tone in terms of, OK, well, these are the three key areas in my business that I need to improve, or these are the three things I need to focus on. And then the direction that they're going, I'll use to sort of form my headline strategy. So go deeper.

[Attendee 5] (23:18 - 23:20)

Yeah, definitely. Thank you very much.

[Attendee 1] (23:20 - 23:59)

You're welcome. I have a quick question as well, Sarah. Thank you.

That was a really good presentation. I also use a habit tracker since last year and that seems to work really well. But I think you've mostly used it more consistently than me.

So it's kind of made me think, oh, my God, I need to I need to record every day. But I have found it really difficult. Like last year, I knew exactly what I wanted to do.

And I kind of threw it away during cave time and I did my five year plan and I was like, yeah, that's it. And then when I revisited it this year, it's completely made me think, OK, that's actually not what I want to do. I've kind of scrapped it and I have really struggled with my personal objectives.

[Sarah Lloyd] (23:59 - 23:59)

Yeah.

[Attendee 1] (24:01 - 24:40)

Have you got any advice? So like my business objectives, all of that, like, you know, I just strategize with my team and I find lines for those. But it's my personal objectives I have really struggled with.

Yeah. Part of that is I did loads of cave time last year. And I've felt like personally I've not had as much time to go into cave time.

So what would be your advice in that situation if actually you're not you're not there, you're not 100 percent with those personal objectives? I'd hope to be by strategy day, but I don't feel like I'm that close to kind of hitting the mark in terms of that's what I want to do.

[Sarah Lloyd] (24:40 - 27:25)

Yeah, 100 percent. So a couple of recommendations in there. The first one is cave time as a general.

Some people have a really strict structure with it in terms of when they do it. I am the complete opposite of what Adam and Josh recommend doing and I do it as and when I can. So my journal comes with me in the car.

It comes with me in my handbag wherever I go. And if I feel like I'm somewhere waiting for 20 minutes, I'll just quickly get in, get in the journal. I know that, you know, you want to be as clear mindset as possible, but sometimes you just don't have the time luxury of doing that.

And the other key thing is something called a brain dump. So Adam may have mentioned that, you know, the whole point of your journal really is to dump whatever's going on in your head. I try and split my homework by objective of whatever it is that I'm trying to achieve in the homework and a brain dump session.

So I will literally write out on a double page anything that's going on in my mind, anything that I'm thinking about, just sort of literally that dump anything out of my head and then start to work on the homework that's set. And sometimes I feel like it takes me a little bit to get into really delving deep into, you know, asking why and all of all of those things. So I would maybe just try doing a brain dump session and then going into the homework.

And the other thing is asking why. So I had a I was sat on the train. I had a session.

I was a bit upset about something, but I couldn't really figure out, like, why I felt like I was in a bit of a hump over nothing. And so I sort of wrote down the situation, what had happened. And then I asked, OK, well, why do I feel this way?

And then I answered that. And then I asked, well, why do I feel that way? And I said that.

And I think I got through 10 whys. So you've got to keep pushing it. You know, you can't answer it all in one go.

You've got to keep pushing and keep pushing it. And it really opened up a whole load of crap that I didn't even realize I was thinking about. So sometimes you might if you sit down, you might say, I don't understand why I don't know where I'm going.

Or I don't understand why this isn't really clear to me. And it's not just coming straight to me. Why is that?

Start asking why from that specific question and then just start breaking it down. I think sometimes some years it is a lot harder than others. You know, last year and the year before, I did struggle with it a lot more than I did this year.

But I think maybe pick a couple of areas. So have you done the Wheel of Life recently? Oh, I don't know if it's a signal.

Oh, she's gone. OK, well. Before I finish answering her question.

[Attendee 1] (27:28 - 27:53)

I think my reception is playing up. Sorry. I've done the Wheel of Life.

I've identified exactly kind of what I need to do. But I think it's just my personal objectives. I was really clear, like, this is what I need to do.

Even professionally last year, I was like, this is what I need to do. A little bit of me, I think, feels like in a good way, I hit those objectives. So it's made me feel like, OK, what do I want next?

[Sarah Lloyd] (27:54 - 28:52)

Yeah. Yeah, absolutely. And that is part of it.

You know, it'll always change. You know, people talk about it. You want the nice car, you get the nice car, you want something else.

It'll always adapt and change. And I think going into the cave and sort of just identifying why you feel like maybe you don't know what it is that you want or why you feel that you've hit those targets. And now you're not sure what you want.

As I say, like, I had moments of like, I don't really know what my objectives are and I've just got to just got to try and keep pushing, pushing at it and asking why. And sometimes it's not always as simple as finding something. I think the Wheel of Life can be really helpful in terms of identifying a couple of key areas that maybe you're not happy with and maybe setting targets towards those.

So like one of my objectives this year is around environment, because that was my lowest score on my Wheel of Life. So sometimes the easiest way is to use something like the Wheel of Life and to pick out areas that maybe need improving and then figure out why it is that you want to improve those.

[Attendee 1] (28:53 - 28:56)

OK, yeah, perfect. Thank you so much. That was really good.

[Attendee 2] (28:57 - 29:33)

Hi, Sarah, it's Claire. Hello. I would like to pick your brain a little bit more about this concept of moving qualitative objectives into and targets into quantitative.

A lot of my year of is very much driven from how would I like to feel at the end of the year? So not necessarily health related, but kind of holistically. And I've been really struggling actually to make those into tangible targets.

So any advice you've got around that switch would be great.

[Sarah Lloyd] (29:33 - 32:07)

Yeah, absolutely. So I'm sure a few people might have heard of my karma jar. So last year I wanted I had the objective basically to be the best version of myself.

I wanted to put out good karma. I wanted to make a real conscious effort to do that. But I found it quite hard to figure out a way to take being a good person in terms of something that I could actually track.

So my goal then was to what's called fill up the karma jar. I do actually have it here. So for anybody that is interested, it does live in my office.

So it is literally a jar of like different karma actions in there. And like my my goal was like fill the jar, which was to do 150 like conscious efforts of karma. So then that was literally just breaking it down in terms of being like from a how you feel perspective.

One of my professional objectives last year was overcome the overwhelm, which was about creating more balance. So a lot of the time I'm like crazy, getting up early, working late, doing like a little bit of just madness. And then the week later, I'll be like, I really can't be bothered to get up.

I might just have a lion today and like overcoming that sort of quite erratic change in my motivation to work. And so one objective I set myself was to track my mood. And then basically at the end of the year, I would have a mood journal, which gives you all sorts of insights.

And you can go, as I say, keep it simple, but you can go to all sorts of lengths in terms of tracking your mood alongside your sleep to see whether there's an impact there. You can also do it in comparison to what you're eating. So some people find that when they get more sleep and they eat less gluten, this happens.

And you can do it in that sort of way and create the data set so that you can basically figure that out. And then it might not be that this year you set the target to have a really great year in terms of feeling amazing. But it might be that you set the target to track it so that next year you can go, actually, now I've got all this year's worth of data.

I can sit down and say, well, I want to cut out gluten five days a week because it doesn't make me feel particularly good. That kind of thing. So you might not be there on your first year in terms of setting targets that are things you can physically do, but they could well be.

It could well be that you want to set yourself a target to be able to track something so that next year you can create a target that you can then adjust that.

[Attendee 2] (32:08 - 32:31)

Yeah, it does. So that was going to be a follow up question, which is, is the target just to track or to say I'm tracking and I need to have X number of X percentage of happy days? Can I ask you, you said that you'd come to one hundred and fifty karma credits.

How did you reach one hundred and fifty? What was your largest slide?

[Sarah Lloyd] (32:31 - 33:10)

So I basically did it on roughly how many days a week I go out the house, which I basically said that it's going to be really hard for me to sit and do seven in a week when the reality is I only really go out my house like three or four times a week. So I was like, if I can pick like one action for maybe the day of the week that I go out, which I know is roughly about three, maybe four, then that was it. So three times, I think it's 50.

Yeah, three times 50. And it gives you a couple of weeks leeway with holidays and stuff like that. So it's not a random number plucked out.

It was based on how many days I leave my house.

[Attendee 2] (33:11 - 33:13)

Brilliant. Thank you so much.

[Sarah Lloyd] (33:13 - 33:25)

You're welcome. Are there any other questions? Anybody's got any?

If anybody wants to shoot that subject, fine. I know we're at half twelve.

[Attendee 7] (33:28 - 33:33)

Hi Sarah. Can we get the video? Can we get a recording of this?

[Sarah Lloyd] (33:34 - 33:36)

Yes, there is a recording of it. Yeah.

[Attendee 7] (33:37 - 33:43)

I was tapping manically, but maybe one of my objectives would be how to touch time.

[Sarah Lloyd] (33:45 - 33:45)

Yeah.

[Attendee 3] (33:48 - 33:52)

Sarah, can I bring that other question back to the table from just a minute ago then?

[Sarah Lloyd] (33:52 - 37:37)

Yeah, that's absolutely fine. So the question about the financial target. Yeah.

So, yeah. So, I mean, I'm really transparent about it. Like two years ago.

OK, so I'm 22. So two years ago, I was 20 living at home. I didn't have a partner.

My day to day was very, very similar. I worked from home. I always have done.

And quite frankly, I had no clue where I was going to be in life in five years time. Like whether that was with a partner, essentially settling down. I could be travelling the world.

I could go and decide that I don't want to run this business anymore and go and do something else. So for my personal situation, I was very, very stuck on how to even start creating the five year plan. I worked backwards and sort of started to decide, OK, regardless of whether the things I was in control of and things I weren't.

That's the first place it started. And after a lot of cave time for me, I knew that in five years time, I would like to be settled down. The realities of whether or not that's going to happen in terms of, you know, whether I had a partner and whether I was going to, you know, you can't decide all of that stuff that's relatively out of your control.

For me, if I had allowed myself to financially allow myself to be in that place, if I'd have planned for it. So, you know, in five years, in four years time, looking to purchase a house would mean that I would need a deposit of X amount because this is the sort of price pricing that I'm looking at. And therefore, over the next four years, I need to save X amount each year, which would adjust as and what my salary is and coming from the business and things like that.

So ultimately, I took the things that I know I do really want. And, you know, settling down, having a family is a massive thing for me. And I do have a partner, but those timescales, you know, we can't necessarily determine at this point in time.

For me, the five year plan is to, you know, potentially get married and to have a have a house and things like that. And I've budgeted for that. So let's not tell my partner this, but I've budgeted for my house deposit and I've budgeted for my wedding.

But I don't, he does know about this. But if that doesn't happen, that's fine. But the whole point is that I'm financially back to be able to do that.

So, you know, if I get to that point and we're like, actually, no, we want to go traveling for two years. We'll buy a house in another two years. OK, that's fine.

But I've got that money ready. So it is there. So for me, it was about taking what I could and couldn't control and basically finding that middle ground.

And for me, the easiest way to find that middle ground was finances. So anybody in different situations might have something slightly different. Like if they've got a really settled relationship, their environment and the health maybe might be something that's really steady.

And the main thing that they're not sure about is finance. And therefore, you know, setting their year off might start around setting their long game might start around what already is stable. So it will vary ever so slightly depending on different people.

But for example, I know that in five years time, I want to be in a situation that I can afford a mortgage, I can afford kids, I can afford all of this stuff. But if that doesn't happen, that's fine. I just need to be able to do that.

And then I've worked back by year from a feasible. OK, well, if by five years I need to be earning this much then and now I'm earning this much. What is a feasible, steady increment in change for that rather than just saying, OK, well, one year I'm just suddenly going to start earning, you know, five, six, seven K, whatever it is.

It builds up by year so that it's incremental rather than a sudden change.

[Attendee 3] (37:39 - 37:57)

Really helpful. And it's actually really sensible as well. I guess the other thing I was trying to think, probably even more basic than that was that finger in the air.

How do you know what anything's going to cost in five years? You know what I mean? And that's why I was just like, where do you even start?

Because no one maybe could have predicted where we are this year with costs.

[Sarah Lloyd] (37:57 - 39:28)

Yeah, absolutely. And again, this for me is where I struggle because I get upset when I can't put a financial target on something. I'm like, but I don't know how much it's going to cost.

And I'll sit here and get like I'll complain that I can't figure it out and I'll just start a blank Excel spreadsheet. But some people are a little bit better at letting it go. And I've basically taken so anybody that's doing personal cash flow management now is already ahead of the game.

I know by penny how much I have spent for the last two years. So and that's broken down by things like petrol, grocery shopping, personal spending, gifts. I've bought people.

I've broken it all down. So I know by budget roughly what I spend every single month. And I've basically taken that and taken my ideal day.

So if you haven't done a cave time session on what your ideal day is, that would be a really great example. So like we love going out for a coffee in the morning, but that's not in my budget to do that every single day of every single week right now. But in an ideal world, I would say the calculation of that is roughly whatever it is.

And it's time on a spreadsheet that some people maybe don't have or don't want to spend the time. But like it's just breaking that down as close as possible. Again, it's the same thing as kids.

I don't have kids, so I don't know by penny how much they cost. You've got to kind of make an estimated guess, speak to other people, see what they sort of spend and kind of kind of take it from there.

[Attendee 3] (39:30 - 39:32)

Thank you. That's really helpful.

[Sarah Lloyd] (39:32 - 40:14)

You're more than welcome. I've seen a message in the chat. Yeah, 100 percent.

I think as Valerie put that in, it is a starting point. It's you know, we can't we can't predict where we're going to be in five years time. You know, there's so many people that have had health scares, that have had problems of family.

You know, exactly as you say, the mortgages people, a lot of people may not have predicted that. And that may have made them lose their home because they can't afford it. And, you know, there are lots of situations where we just can't predict.

It is a basis, a starting point for sort of where we would like to be and what we can control. Perfect. Anybody got any other questions?

[Attendee 6] (40:17 - 40:30)

That's just a quick point on the mortgages. I'm in the advanced and if I hadn't taken Dan Hill's advice way ahead of everybody else to fix my mortgages on my business, I wouldn't have a business. So you're in the right group, guys.

[Sarah Lloyd] (40:32 - 46:31)

Absolutely. I think quite a few people got saved by Dan's advice. Yeah, fab.

Just one sort of last check to see if anybody's got any questions. Can you do a demo of the spreadsheet? Of course I can, Andy.

Anything for you, lovely. Right. If anybody doesn't want to watch a demo of my spreadsheet, feel free to leave.

Anybody that doesn't want to watch a demo of my spreadsheet, I will get it up for you now. So. As I said, I love a spreadsheet, so I've tried to make it as simple as possible.

Right. So spreadsheet very clearly is headline strategy spreadsheet. So first rule, anything that's grey, you can change anything that's not grey.

Do not touch it. It's calculated across the spreadsheet. So if it's white, don't touch it.

If it's grey, you can touch it. So first things first, you've got your headline strategy and your three objectives. So, again, these three things you should be on target to know.

And so you just basically put these in as whatever they are. And then you can start to break them down by action. So you can say that for my objective number one.

So let's say, I don't know, whoever wants to earn 10k revenue. Sorry. Right.

This person's number one objective is finance driven. So that's what their objective is. They've got some actions, which is to have 10k turnover.

They want to be at a 40 percent profit margin and sorry, they want to have monthly account reviews. So this person has now gone from having, they want to be finance driven. Everything about their business is about money.

They want to make more money than they've ever made. They've actually now got three targets, which would suggest that they've got 10,000 pounds worth of turnover coming in per month. They want to make a 40 percent profit margin and they're going to also have monthly account reviews.

So as you can see, this is automatically populating your four quarters actions. So. It's white, don't touch it.

You'll have all of your actions in here for your four quarters and you can pick one at the end. So it could be to do with an overall business action or it could be a personal action, whatever you want to sort of put in there. But there's obviously a spare one.

And then what you would do is say, OK, well, how can I talk? How can I actually numerically target this? Now, this one is great because it is a literal figure.

Again, the same thing with 40 percent margin, you'd say, well, this is going to be basically four reviews. Per month, as long as you hit four reviews per month, this is a really good example, actually. So we'll stick with this one, which is number three.

So you're going to have four reviews per month. That's going to know you're going to know if you've done it by the end of the month or not. So you'll say in your number three, which is game changer number three, your monthly target.

This one is to have accountants account one. And then you're going to say, well, we need four of them. And then over the month, as you do your Sunday sanity and you come in to do your targets, you could say, OK, well, by month, by week three, I've done three of my targets.

What that will start to do is populate where you are with your January targets, your quarterly targets and therefore your headline strategy. Obviously, the more stuff you do, the more it populates, the more green you'll get. Most of you will probably find by the time you come to do your end of year, your end of year presentation.

You're obviously not at the December, so you haven't got a full year. But if this number meets about 50 percent, then you're probably on target for where you need to be. So don't worry that this isn't 100 percent when you come to do your end of year presentation.

And as you can see, then, you know, you say, OK, well, by the end of the month, I actually did all four. This will start to populate. This was 100 and I'll start to pre-populate all of your all of your objectives.

And you'll start to see then finance driven. OK, we're 42 percent through the quarter. So as I say, what you want to start to do is populate this in terms of your objective and all the white ones will auto fill in there.

They're all done on one and zero, but you can change them. So, for example, if your one here is to get a 10K target, you might have 10 in there for 10,000. You could obviously put 10,000, but I'm not going to do that.

Let's say you only got 8,000 in turnover rather than 10,000 turnover. I'll start to automatically populate how much you've you've done. So the whole point here and the main things to think about is what's your headline strategy?

What are your three objectives? And then how are you going to how are you going to break that down? So you might say that you go from by the end of the year, I need to have had X amount of revenue over the whole year.

And then each quarter you might have a slightly different target because you might want to make more more money in the summer season than you do in the winter season. Your targets will probably vary as the season goes on. So you come up with your three actions and then you just start to break that down by targets for your quarter and then targets for your month.

I've tried to make it as least complicated as possible, although I'm very aware that some people don't love Excel. So it might be quite complicated. In my very first year, I literally did just put like I just highlighted the columns green and red.

So even if you just want to start there, that's absolutely fine. But as I say, anything that's grey, you should be able to do. We've talked about it in terms of headline strategy, objective and then actions.

And then you're just breaking it down from quarter and from month. There's a couple of instructions in there for that as well. Anybody got any questions on the spreadsheet?

I can see John's giggling away.

[Attendee 4] (46:34 - 46:35)

My brain hurts.

[Sarah Lloyd] (46:35 - 47:36)

Yeah, that's exactly what Tej said when I sent it to him and I was like, well, it is what it is. I'll stop the share for it. And as I said, anybody that drops me an email, I'll drop over the copy of the blank one.

But yeah, that's pretty much how it works. Anybody got any last questions before we close up? Perfect.

OK, well, we'll leave it there. And if anybody has got any questions about the spreadsheet, feels like it's not working or something that's not happening properly, either just drop me a email. I'll put my number in the chat as well.

I'm most responsive on WhatsApp. So drop me a message on there if you've got any questions. And I'm always here if anybody's got any more broad questions about year of and stuff like that.

OK, thanks very much for having me, everyone. And I will hopefully see you all soon. Bye.

Have a lovely Christmas. Thanks very much. Bye.

[Attendee 7] (47:37 - 47:37)

Bye.

[Attendee 1] (47:38 - 47:41)

Cheers, everybody. Merry Christmas. Bye.