Will it make the boat go faster?



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Jill Storey asks whether 2016 will be the year?

Key Points

What is the issue?

Will 2016 be the year where you feel genuinely inspired and motivated to make a lasting change to your life?

What does it mean to me?

Most successful people have goals whether they are top athletes or high achievers in the business community

What can I take away?

A road map to success…

By the time you read this some of your 2016 new year's resolutions may have been broken already! How many bright people have set the same goal each year with little lasting change? Will 2016 be the year when you feel genuinely inspired and motivated to make a sustainable change to your life?

The value of goals

For those who have received business coaching you will no doubt have been well briefed on the GROW model and, if you have turned up with a blank piece of paper, been reminded of the expression: 'If you do not know where you are going, any road will take you there.' For those who have not been through the GROW model, G is for goals, R is for reality, O for options and W for what is next.

Most successful people have goals. Top athletes, successful business people and high achievers set goals that give them long-term and short-term vision and focus.

In *What They Don't Teach You At Harvard Business School*, Mark McCormack, relays a study conducted on the class of 1979 Harvard MBA students. Students were asked, 'Have you set clear, written goals for your future and made plans to accomplish them?' Only 3% had written goals and plans; and 13% had goals that were not in writing; but 84 % had no specific goals at all.

Ten years later, the class of 79 was interviewed again and, although predictable, the findings were nevertheless astonishing. The 13% who had goals were earning, on average, twice as much as the 84% who had none. The 3% who had clear, written goals and plans were earning, on average, 10 times as much as the other 97% put together.

Despite such proof of success, most people do not have clear, measurable, time-bound goals.

None of this is new or rocket science. It was in 1968 that Edwin Locke pioneered the technique of goal-setting, believing it would improve performance by focusing attention, mobilising effort, enhancing persistence and encouraging an individual to develop strategies to achieve their goals.

Creating the bigger picture

You may have missed 1 January, but perhaps it is worth taking time now to get inspired, to create your bigger picture and make 2016 the year you become the 3% of the Harvard class of 79?

Instead of just looking at 2016, think first what you would like to achieve over the next 10 years. Take the time to create some space for yourself and ponder these questions:

- If you stay on your current career path until you retire, how will you feel?
- Imagine you go to a dinner party in 10 years' time and meet yourself – what would that person be like?
- At age 80 and looking back, which dream would cause greatest regret had you not pursued it?
- If you knew you would be successful, which goals would you like to achieve?

Identifying strengths

Before you work on turning your vision into reality you may want to focus on your strengths. For this purpose we will use a new definition of strengths. Your strengths are not those someone else identifies for you from your performance review, but rather attributes that you select based on what you enjoy and how you feel: for example, are you energised by a particular task? To help you identify your own keys to success you may be interested in Marcus Buckingham and Donald O Clifton's book *Now, Discover Your Strengths*.

You will have read that Deloitte, with its 200,000 people globally, are scrapping bi-annual performance reviews and shifting focus to a simple key to success – helping people spend more time on their strengths. If you spend your time on your weakness, the chances are you may improve incrementally. If you spend that same time focusing on what you are already good at, you may, if you are not already, become brilliant. Strengths stagnate if you do not actively work on them.

Visualising

Once you have an image in your mind of where you would like to be in 10 years, it is worth spending time visualising it. Imagine yourself in the situation in detail; bring this mental picture to mind often so it becomes integrated into part of your life.

Albert Einstein, who believed that mental images exert a powerful influence on performance, said: 'Imagination is more important than knowledge.' Sports coaches are aware that the brain does not distinguish between what is a remembered or an imagined experience and an actual one and that mental rehearsal is almost as effective as the real thing. Top diver Greg Louganis mentally rehearses dives 40 times before an actual event, so that during the event he felt he had done it all before.

Top performers, regardless of whether they are diving at the Olympics or presenting at a global tax conference on BEPS, know the importance of visualising themselves succeeding before they do it.

Outcome goals and performance goals

From the picture you have in your mind it is likely that you will be able to write down some of your end goals or outcome goals. Outcome goals for athletes are generally

centred on winning or outperforming someone else. They refer to the desired end-result, which for tax professionals may be a promotion to senior manager or partner.

Although these goals can be motivating, they are not entirely under the individual's control. If you set yourself the goal of making senior manager in 2016 and it does not happen, does that mean you have failed? You could have had an excellent year, but the business climate may not have supported your case, or a partner making the decision may have preferred to promote another candidate.

It is better to spend time focusing on a goal over which you have control, such as becoming an expert in the enterprise investment scheme. This type of performance goal is unaffected by external factors, such as the performance or judgment of others.

Performance goals can be used to monitor achievement towards the desired outcome goal. These goals encourage the development of mastery and skill and enable satisfaction with a performance even if the outcome goal is not achieved. It enables you to look back over the year and be satisfied that you developed key skills even if you were not promoted to senior manager in 2016.

In sport it is better to compete against your own goals – you may win a match but being better than your opponent does not equate to having done your best. Executives do well to focus on their own learning goals rather than short-term organisational performance goals based on factors outside their control.

Part of the skill involved in goal setting is to identify performance goals that provide a good chance of enabling you to achieve your end goal. At this point, critically ask yourself: have you set the right performance goals? It may be better to take time out to reflect on how to manage your time more effectively instead of attending another networking function.

Focus

Most successful people have a sharp focus. For professional athletes, performance goal setting is often more obvious than in the corporate world. For those of us working in some of the larger accounting firms under matrix management structures, there are often competing goals between your service line and your industry specialism for your time and energy.

One of my favourite examples of applying focus and determining which course of action to take is that of Olympic rowing gold medallist Ben Hunt-Davis. He assessed everything his team did in their 2000 games preparation against the question: ‘Will it make the boat go faster?’

The message for those in pursuit of excellence is to stay focused only on what is relevant. In an overstimulated world, excessive multi-tasking creates a disruption in performance. Hunt-Davis’s simple question can be adapted personally to those looking to bring out the best in themselves.

Evaluating your chances of success

As a final step in your 2016 goal setting, evaluate your chances of success. Look at each of your goals and evaluate on a scale of one to ten how likely you are to succeed. If you score less than eight, cross the goal off your list because the chances of achieving it are low and your limited energy can be better spent elsewhere.

Wishing you every success, health and happiness in pursuit of your 2016 goals!