

## **Smart Goals and Good Habits Make For a Successful 2010**

**by Brendan O'Brien**

I'm writing this in 2009, actually, before the new year begins - which makes this article my first official act of 2010. Seems like a pretty good time to think about goals and habits for the new year. Of course it's important to set ambitious, yet reachable goals. But we're never going to reach them if we don't also establish good habits. Throughout the year, we'll constantly evaluate how we're doing to see if our habits are making it possible to reach our goals.

It's also possible for events to get in the way - and boy, have we learned that the last few years. Not only are our investment funds far down from their peaks, we've seen a number of new vacancies and evictions as tenants simply could no longer afford to pay the rent.

Lots of things could screw up our plans. And yet, even if we don't achieve all of the goals we set out at the start of 2010, we may still feel that we did pretty well at the end of the year. The challenges and events of the coming year will give us other opportunities to succeed.

### **Don't Be Unrealistic**

I don't know him personally, but I think that Bill Belichick, head coach of the New England Patriots, probably felt pretty good about the 2008 football season. How could that be when the Pats finished with a worst record than they had the year before? Because Coach Belichick recognizes that the team was hit with some pretty serious events in 2008, and handled them with poise, grace and hard work. The first was losing the best player in the NFL, Tom Brady, for the whole season in the first game. Lots of teams would have rolled over and died in that situation, but the Patriots did not - they finished 11-5 and developed a new starting quarterback in the process. At his final press conference of the season, Belichick spoke movingly about how much he appreciated the team's hard work.

A monomaniacal head coach would have been disappointed by the Patriots year because they didn't win the Super Bowl, but what were the chances of that happening after Brady's injury? None. None at all.

### **Break Down Your Goals**

The problem with a simple, long-term goal - "this year I will become rich" - is that it's hard to measure your progress. Go ahead and make big goals, but break them down into small goals that you can accomplish over a short period of time. If you can break down a big goal into a bunch of smaller ones, each time you reach one of your small goals, you've made measurable progress toward the big one.

This is another lesson I learned from Bill Belichick. He's said many times that he doesn't worry about how many games he will win - he worries about how to win the next one. When he wins one game, he's part way toward making the playoffs.

## **Establish Good Habits To Reach Your Goals**

These habits will help you reach your goals, whatever they are. As always, I am very interested in learning **your** good habits, whether they are

- Set daily goals the night before

Your daily goals are the smallest components of your big year-long goals. For example, one of my goals for 2010 is to triple my software customer base. There are a lot of things I can do to accomplish this. One is going to be adding new features to the software. I have a general idea what those features will be and how long they will take to accomplish. Therefore I know, for example, that "add a XXX report" is a reasonable daily goal that will contribute to my larger goal (add 30 new reports) and my 2010 goal (triple my customer base).

It's important that my daily goals be reasonable because I won't quit for the day until I've accomplished them.

- Set aside a time for organization

Everybody has a different tolerance for distraction. Mine is pretty low, which means that if I let myself deal with every phone call, email or letter that comes in, I'll never get anything meaningful accomplished. I'll avoid that by making "organize" a daily goal, not my first priority, but something I do every day between, say, 4 and 4:30 p.m.

- Treat yourself only out of profit

This will be a challenge, but oh, what motivation! If I can only treat myself out of profit, I'll work a lot harder to achieve that profit. Of course, I'm not going to spend all of my profit on treats.

- Constantly evaluate everything you're doing

Develop the habit of constant awareness and evaluation. Always be thinking: is this the best use of my time? Is the best way I could be doing this?

- Don't quit until you're finished

This ties in with setting reasonable daily goals. When you start any task, make sure you will have time to finish it before you have to take a break or switch to a different task. This may require breaking down your tasks further than you ordinarily would. Let's say you have a project that will take three days (24 work hours) to complete. Can you break it down into a number of smaller tasks, each taking no more than three hours? If so, you can do any one of those three-hour tasks from start to finish without taking a break.

- Do the most important task of the day first

This ties in with your daily goals, and with constant awareness and evaluation. The night before, you will know what you **must** do the next day. What is the most important task for the day? That is the first one you will tackle - with one caveat...

- Do a little work every day before you do **anything** else

This is more important to me than it might be to you. I always have my laptop in the bedroom, ready to go, before I go to sleep. When I wake up, my first act is to turn on the computer. But then I might get distracted by some game, or my personal email. If I do, I'll be in trouble, because I could happily spend an hour fooling around. If I start the day with a work project - which has to fit in the window before showering, breakfast and so forth - I'll be in a "worky" mood for the rest of the day.

Why is this an exception to the last habit? Because the most important task of the day might take a lot more than my early morning window for work. Also, the most important task of the day might have to wait if I have other scheduled interruptions such as appointments in the morning.

- Double- and triple-check every purchase

When I started in business for myself, I thought I was being frugal enough, but I wasn't. Almost any other small businessperson has learned the same lesson. For any purchase, no matter how small, I have to consider: do I really need this? Is there a way I can get it for free, or cheaper? Can I use something else I might already have instead? These considerations apply for everything from a pack of gum to a car.

- Learn something every day

Some real estate gurus will tell you you need to be entirely focused on your business, 24/7. Some people can do this. There's a word for them - "divorced." I don't want to be divorced, and I don't want to become an obsessive crank. You should learn something about real estate every day, and Bigger Pockets is a great tool for that. But you also need to learn something that is not related to your business - maybe a musical instrument or a new recipe. Not only will this broaden you and make you more interesting to be around, it'll also improve your mood.

- Do something every day for your core business

I learned this lesson from Steve Morse, a legendary guitarist who now plays with Deep Purple. He makes sure he plays a little guitar **every single day**. He might not have a gig or recording session that day - he might be on vacation with his family. Nevertheless, he **always** has a guitar with him, and he **always** plays it at least for a little while. Music is Morse's core business and the every-day habit reminds him of this. Whatever your core business, there is always something you can do to improve it, **every day**.

On work days, of course, you'll be doing **a lot** for your core business. Spending a half hour on work, on a work day, is not acceptable! But it's good enough on a day nominally committed to non-work activities.

- Keep or get in good physical shape

We've all known out-of-shape people who were simply slobs - they didn't care about anything, and so they let their bodies, and everything else, go to hell. But people like us are much more likely to get out of shape because we are so passionate about other things, we don't spend a minute keeping ourselves in shape. **You will pay a price for this.** A half-hour of real exercise, every day, will get you or keep you in decent shape.