

SelfInformed

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SMART

A Comprehensive Guide to Setting Realistic Goals for Small Businesses

For small business owners and entrepreneurs, setting goals for the coming year is a challenging but essential step toward success. A structured plan, with clearly defined goals, provides direction and focus, giving you a timeframe to accomplish objectives and measure progress.

The hardest part? Making your goals realistic. It's easy to feel overwhelmed, especially when you're dealing with the day-to-day demands of running a business. But with the right strategies and tools, the process can be both efficient and rewarding.

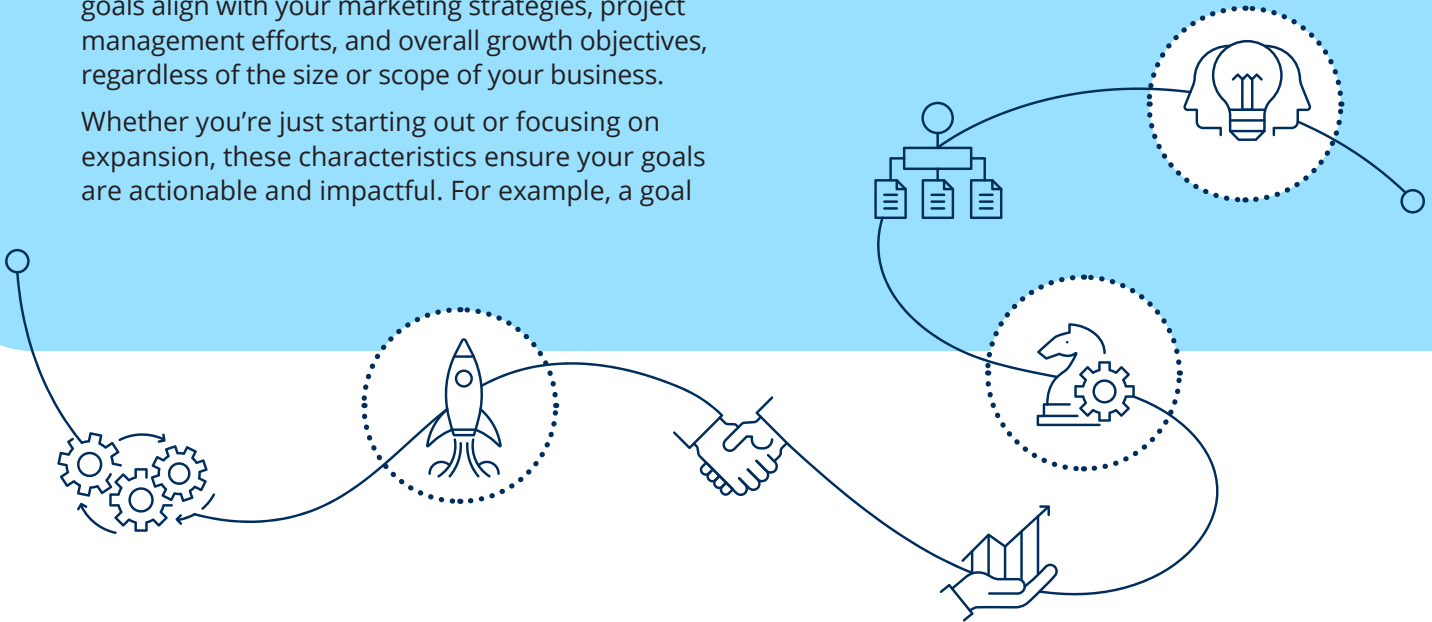
So, let's take a look at how to identify realistic goals and use proven strategies to provide the groundwork for sustained success.

Characteristics of Realistic Goals

A solid starting point for realistic goal-setting is to make them SMART: specific, measurable, achievable, relevant, and timely. This popular framework, developed in 1981 by George T. Doran, remains a gold standard for business planning. SMART goals align with your marketing strategies, project management efforts, and overall growth objectives, regardless of the size or scope of your business.

Whether you're just starting out or focusing on expansion, these characteristics ensure your goals are actionable and impactful. For example, a goal

like "increase sales" is vague and hard to measure. A SMART version might be "Increase monthly sales revenue by 15% over the next quarter by expanding our online presence." This goal is specific, includes a measurable target, and has a clear timeline.



Strategies for Setting Realistic Goals

1. Start with your mission and vision

Clarify the overall purpose of your business and your long-term vision for it. Has your mission evolved due to market trends, competition, or unexpected challenges? Keep this big-picture view in mind as you plan for the year ahead. For instance, if you've wanted your business to become more eco-friendly, you might set a goal to include sourcing 100% sustainable materials by year-end.

2. Learn from the past

Review your accomplishments from the previous year. Did you meet all of your goals? If not, identify the obstacles you faced and the lessons you learned. For example, if a goal to grow your social media following falls short, you can adjust by creating a posting schedule and investing in automation tools. These steps toward a consistent campaign will give you a more strategic approach.

3. Distinguish between short-term and long-term goals

Short-term goals, which can be completed within weeks or months, offer quick results that will keep you motivated. Examples might include hiring a part-time assistant or creating a promotional campaign for an upcoming holiday sale. Long-term goals require sustained effort and careful planning, such as opening a second location or doubling your customer base over the next three years. Balancing the two is key to maintaining steady progress.

4. Break down big goals

Large goals can feel intimidating, but dividing them into smaller, actionable tasks makes them more manageable. For example, if a goal is to launch an e-commerce website to reach new customers, break it down into steps: research platforms, find a developer, upload product descriptions, set up payments and shipping, and test functionality. Develop a step-by-step plan with clear timelines and deliverables.

5. Prioritize effectively

As an entrepreneur, micro- or small-business owner, you wear many hats. Focus on goals that align with your top priorities, such as increasing sales, expanding into new markets, or improving customer retention. The 25/5 method can help: list your top 25 goals, prioritize the 5 most important, and set aside the others for later. This approach (often credited to Warren Buffett) prevents you from spreading yourself too thin.

6. Involve your team (if you have one)

Collaboration boosts buy-in and accountability. If you have employees or it's a family business, seek their input during the goal-setting process. This ensures goals are realistic, aligned with everyone's strengths, and achievable within your resources. For instance, if your team lacks expertise in a critical area, such as digital marketing, consider training or outsourcing to reach your intended market.

Large companies and organizations sometimes use the team-oriented OKR framework (Objectives, Key Results), a collaborative approach to goal setting that originated in the 1970s with Intel CEO Andy Grove. The goals are identified, with three to five measurable key results to achieve them. They're typically set and reviewed quarterly, with periodic check-ins to stay on track. This may be overly complex for small businesses but may help small teams with clarity and transparency.

7. Use the National Association for the Self-Employed (NASE) website as a resource

As you begin your journey, or while in the midst of it, turn to your organization's website for helpful tools and tips about marketing and project management to flesh out the details of your goals.

Putting SMART to Work

Once you've outlined your goals, apply the SMART framework to refine them:



Specific

Define exactly what you want to achieve and how. For example: "Grow Instagram followers" becomes "Acquire 500 new Instagram followers in three months by posting three times weekly and adding reels."



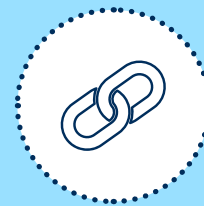
Measurable

Identify metrics to track progress, such as sales growth or customer retention rates. If your goal is to increase website traffic, tools like Google Analytics can help you monitor visits and engagement.



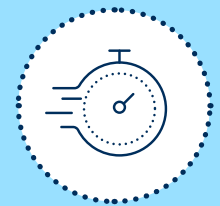
Achievable

Set goals that challenge you but are not out of reach. While increasing sales by 200% in one month might be unrealistic, a 10–15% growth rate is more attainable.



Relevant

Ensure goals align with your core business mission and objectives. For example, focusing on online sales growth makes sense for an e-commerce brand but may not be as relevant for a service-oriented business.



Time-bound

Establish deadlines to stay on track. A deadline like "By the end of Q2" creates urgency and keeps your team focused.

Tools and Metrics for Tracking Progress

Tracking your progress is just as important as setting goals. Here are several important ways to stay on course:

- **Key metrics:** Track indicators like revenue, social media engagement, or customer feedback to measure success. Metrics vary depending on your goals but should be actionable and relevant. For instance, some typical revenue metrics to track include return on ad spend, average profit margin, lifetime customer value, average order size, assisted revenue, and customer acquisition cost, according to ruleranalytics.com.
- **Digital tools:** Use platforms like Trello, Asana, or QuickBooks to organize tasks, deadlines, and milestones. For customer feedback and visibility, tools like Google Reviews or Yelp can provide valuable insights.
- **Regular reviews:** Schedule periodic check-ins to evaluate progress and adjust plans as needed. For example, if a marketing strategy isn't delivering results, reassess your approach or try a new tactic.

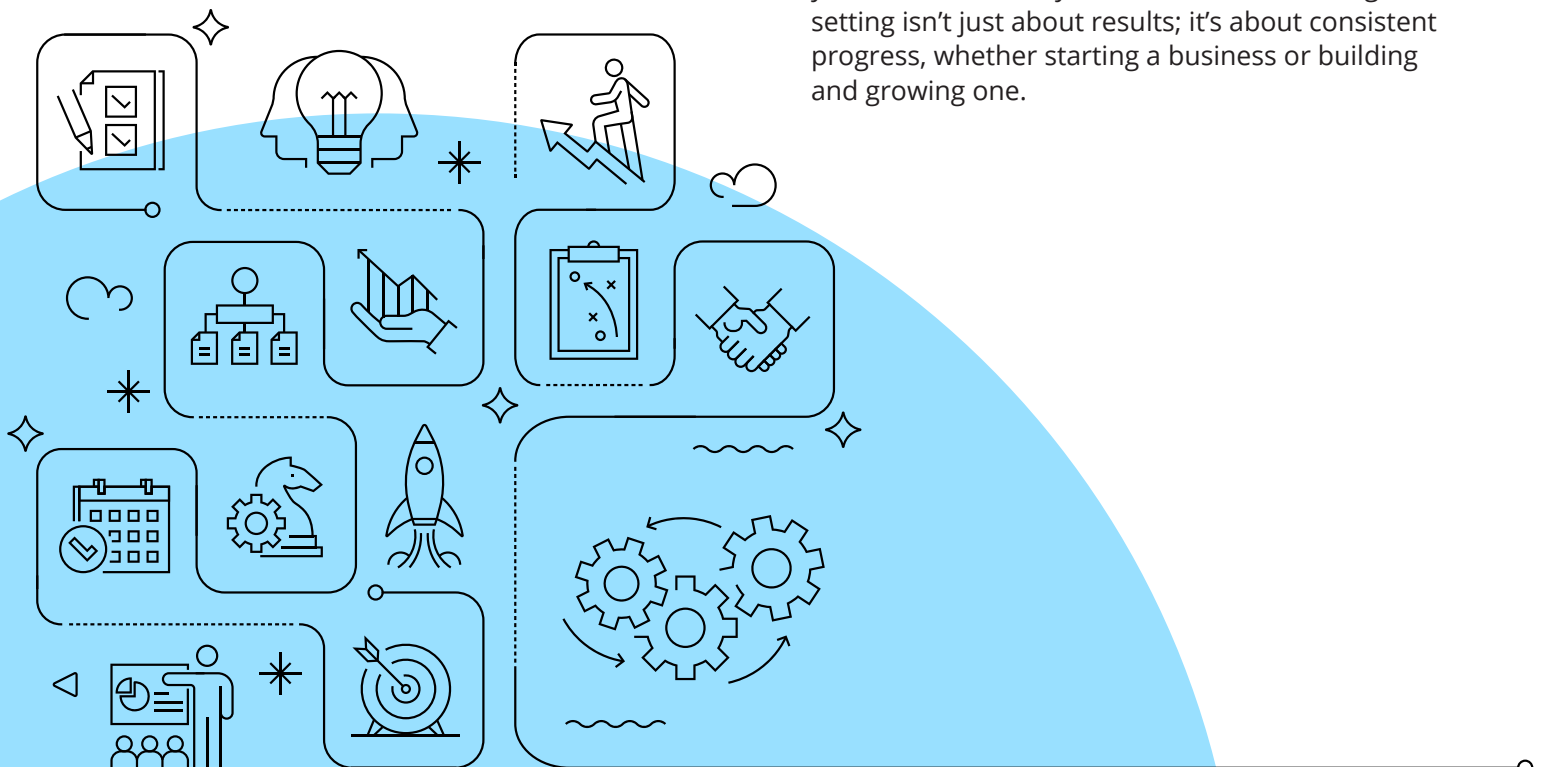
Overcoming Challenges to Goal-Setting

Even determined small business owners face hurdles when goal-setting. To navigate them:

- **Stay flexible:** Market conditions change—your goals can, too. For example, supply chain disruptions might delay product launches, so modify your timelines or explore alternative suppliers.
- **Focus on what matters most:** Use your time and resources to tackle high-priority objectives first. If you're overloaded, delegate or outsource tasks when possible, such as hiring a third-party marketing firm for digital campaigns.
- **Reflect and refine:** Learn from each goal-setting cycle about how you can improve for the next. Note what worked and what didn't, to streamline future planning.
- **Address resource limitations:** If budget constraints are an issue, explore solutions such as partnerships with complementary businesses. Re-allocate your budget where necessary.

Conclusion

Realistic goals are the foundation of small business success. By breaking them into actionable steps and leveraging tools to track progress, you can prioritize your efforts and stay on course. Remember, goal-setting isn't just about results; it's about consistent progress, whether starting a business or building and growing one.



ANNOUNCEMENT



Dependent Scholarship Applications Opened January 1st

Multiple College Scholarships of \$3,000 are Awarded Each Year

This program is open to legal dependents of NASE Members, ages 16–24. To apply, students need to be high school students or college undergraduates planning to enroll in college for the upcoming fall semester. The application period is **January 1st through April 30th**.

[APPLY NOW](#)

See the Latest Press Releases from NASE



TAX FILING DEADLINE NEAR: 2 Weeks Until Tax Return Filing Deadline

Apr 03, 2025

With just two weeks remaining until the April 15th tax filing deadline, NASE is encouraging all tax filers to educate themselves on this year's tax code updates.

[READ FULL STORY →](#)



NASE Shares Insights and Advice as DOGE Proposes IRS Cuts and Layoffs During Tax Season

Mar 04, 2025

With reports emerging that the DOGE initiatives could affect the IRS's ability to process tax returns and issue refunds, Keith Hall offered his insights and recommendations for filing 2024 tax returns.

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Member Benefits

Visit [NASE.org](https://www.nase.org) to learn more about the following benefits!

Your Membership includes these benefits.

Click on each benefit to learn more.

NASE Members receive 24/7 Access to All of Our Experts

 Business Law	 Business Strategy	 Business to Business Leads	 Database Management
 Finance / Accounting	 Grants & Scholarships	 Healthcare	 Information Technology
 Marketing 101	 Real Estate	 Sales Tax	 Social Media
 Tax			

Expert Advice 24/7

Get answers, advice, and tips from our team of professional experts. Ask a question online 24 hours a day, 7 days a week. Self-employed business owners are passionate about what they do. They thrive on unbridled enthusiasm for their work. Maybe you are a fantastic graphic designer, or an innovative IT consultant, or a master plumber. Yet, knowing one's business is not the same as **knowing how to run a business.**



Navigating life together

\$10,000 included Term Life Insurance for NASE Members.

At age 60 benefits reduce 75% and then cancel at age 65.

Your NASE Membership provides you and your family with Member and Dependent Group Term Life Insurance Coverage from MetLife for no additional cost. No additional contribution is required from the members in order for this insurance protection to be provided. Members in good standing with membership fees paid on time are eligible for **MetLife Term Life Insurance.**

Member Benefits

Visit [NASE.org](https://www.nase.org) to learn more about the following benefits!

Assist America, Included with Membership



Emergency help for you and your family when traveling more than 100 miles from home.

Most of us travel without being prepared for a medical or other emergency or knowing how to find and obtain treatment from qualified physicians and medical facilities. That's what makes Assist America's Global Emergency Services so important.

The following benefits are available to Association Members at no additional cost when traveling 100 or more miles from home:

- **Medical Consultation** — Calls to Assist America are evaluated by medical staff and referred to English-speaking doctors and/or hospitals.
- **Hospital Admission Guarantee** — Assist America will guarantee hospital admission outside the United States by validating a member's health coverage or advancing funds to the hospital.
- **Emergency Evacuation** — Assist America uses whatever mode of transport, equipment and medical personnel necessary to evacuate you to the nearest facility capable of providing appropriate care when adequate medical facilities are not available at your location.
- **Medical Repatriation** — When medically necessary upon discharge, Assist America will arrange transport back to your home, with a medical or non-medical escort as needed.
- **Prescription Assistance** — If you lose or forget a prescription medication while traveling, Assist America will help replace that prescription.
- **Compassionate Visit** — If you are traveling alone and are to be hospitalized for more than seven days, Assist America will provide economy round-trip transportation to the place of hospitalization for a designated person of your choice.
- **Care of Minor Children** — Assist America will provide care and/or transportation of minor dependent children who are left unattended due to the medical incident.
- **Call Assist America in the event of an emergency.** Any services not arranged by Assist America will not be paid or reimbursed.

Many other services are available, including emergency trauma counseling, legal referrals, return of mortal remains and much more.

[Click Here to Learn More.](#)



Member Benefits

Visit [NASE.org](https://www.nase.org) to learn more about the following benefits!



Legal Club Business Plan

Access to a national network of attorneys in every field of law at either no cost or reduced rates.

Legal Club of America is a discount legal referral service with a nationwide network of plan attorneys who provide legal care at no cost or reduced rates. The rising costs of health insurance and the overall running of a business has made it very difficult for business owners to make ends meet. Legal Club can help alleviate some of that financial pressure.

Benefit Features

When you become a **Legal Club** member, your business becomes a corporate member of Legal Club's Small Business Plan. The plan is designated for use by the business only.

Legal Services*

1. Initial phone consultations during business hours for new legal matters.
2. Attorney will review as many as 5 independent documents each quarter. These include business documents, contracts, signed or unsigned, up to 10 pages each.
3. Initial telephone calls made on behalf of your business if deemed appropriate by your plan attorney (two per month). Follow-up calls are made at the guaranteed low hourly rate.
4. Initial letters written on behalf of your business if deemed appropriate by your plan attorney. Three per month for new subjects; follow-up letters are written at the guaranteed low hourly rate.
5. Initial collection letters are limited to 10 per quarter. More than 10, and any follow up letters, are written at the guaranteed low hourly rate or at the contingency fee percentage, depending upon what you and your plan attorney decide.
6. Face-to-face consultation for each new legal matter. Thirty-minute time limit per subject matter. Time over the 30 minutes per subject will be at the guaranteed low hourly rate.
7. Registered Agent for your business in the state in which you are incorporated as well as other states where you do business.

* In certain situations, attorney liability may require plan attorneys to obtain a retainer from the member prior to providing some of the free member benefits. Court costs, filing fees, administrative expenses and time charged for travel to and from any courts are additional.

NOTE: Detailed Legal Services definitions can be found in Section three (3) of the [Plan Guidebook](#).



Apply for a NASE Growth Grant sponsored by AARP today. There will be three winners each quarter awarded a \$4,000 grant to support the growth of their business.

[Sponsorship Showcase](#)



MEMBER SPOTLIGHT

Caprice Rezendes

Caprice Rezendes is a NASE member from Corpus Christi, Texas and is the Owner of Black Cat Books. Caprice purchased an existing bookstore from the original founder before he had to close the store down. As an avid reader, she always wanted to own a bookstore or thrift store and saw this as a chance to be able to try and realize that dream.

What inspired you to enter the field you are in?

I love books and this was my opportunity

When and why did you start your business?

I purchased this business from the original owner on Oct. 23, 2023. I wanted to keep the only independent bookstore in Corpus Christi from closing when the owner left for Colorado.

How do you market your business?

The primary way I market my business is through social media.

What challenges have you faced in your business? How have you overcome them?

Obtaining a larger space and not being overrun with too many books. I got a slightly larger space with the hope that maybe downline I can expand. Additionally, I got creative with my available storage space.

Do you have any employees?

No, I do not have any employees and I don't currently have plans to hire anyone, I like running the business myself and it's small enough that I can get away with it being just me.

What's your schedule like, what's a typical day for you?

I open late in the morning and work until the evening. I typically open, turn on the lights, the stereo and get the register set up. Then I try to fill any holes on my bookshelves that I can and work on getting t-shirts made up. I also work on the embroidery for either future t-shirts or bookbags. I have a line of Black Cat Merchandise that I have added to the inventory, and I work on improving it as often as I can by crocheting coasters or creating earrings.

What's the best thing about being self-employed?

I alone am responsible for getting things done and therefore I can set my own time frame for getting it done.

What's the best compliment you've ever received from a client?

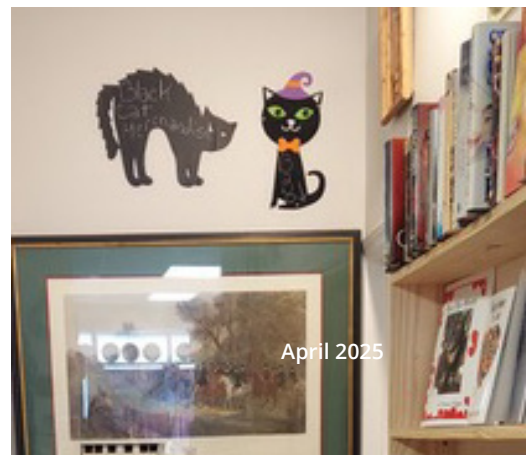
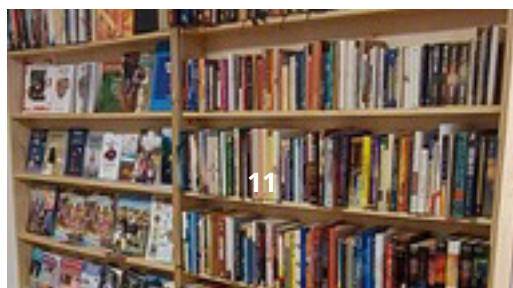
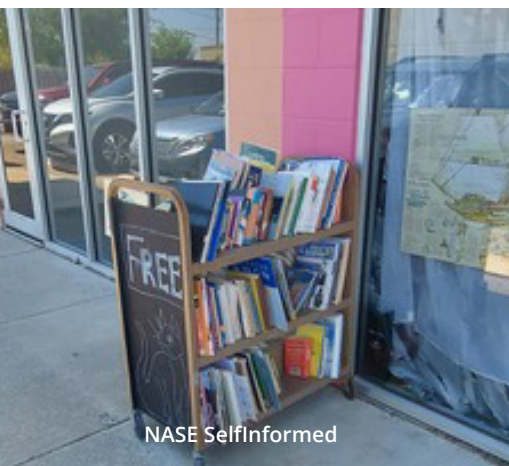
I hear from customers all the time what a comfortable place I have and that it's very well organized.

What's the most important piece of advice you would give to someone starting their own business?

Make sure you get into something that you like as it will make it easier for you to want to go in everyday and get the job done.

Which NASE member benefit is most important to you?

It's so hard to pick just one benefit as there are so many and I think just the fact that you have so many is wonderful.



Tariffs

What You Might Need to Know



Tariffs have once again taken center stage in the policy landscape—and they’re bringing significant uncertainty for business owners. Since the start of his second term, President Trump has announced a sweeping set of new tariffs on U.S. trading partners, **including a baseline 10% tariff on most imports and steeper tariffs on countries with trade surpluses**, most notably China.

Chinese goods now face tariffs of up to 135%. While many of these tariffs have been paired with temporary pauses to allow for trade negotiations, the uncertainty is already creating ripple effects across supply chains—and the self-employed and micro-businesses are not immune.

Quick Assessment of Current Tariffs:

- A baseline 10% tariff applies to most U.S. imports, with exceptions.
- China faces tariffs up to 145%; Mexican and Canadian goods are exempt only if products meet USMCA compliance.
- These changes could raise prices, delay shipments, and disrupt sourcing for small businesses.

What Do These Tariffs Mean for Your Business?

Tariffs aren’t just policy, they affect day-to-day decisions for small businesses: whether you need to raise prices, pivot suppliers, or delay investments due to rising costs. For the self-employed or micro-businesses who often face capital constraints and operate leaner margins, the impact could be especially challenging.



Here are a few potential examples:

- That tariff cost hits you when your shipment clears customs — and impacts your final product pricing.
- Even service-based businesses could see higher prices for office equipment or tech tools impacted by global supply chains.

Quick Reminder: What Is a Tariff?

A tariff is a tax imposed by a government on imported (and sometimes exported) goods. In this case, the U.S. government has imposed new tariffs on most foreign goods entering the country. In response, some countries, including China and the European Union, have issued retaliatory tariffs on U.S. exports, which could further impact American businesses.

What Can You Do Now?

While the trade landscape continues to shift, there are proactive steps you can take to minimize the impact on your business:

- **Review your supply chain:** Can you source key products or inputs from domestic or USMCA-compliant suppliers?
- **Talk to your vendors:** Renegotiate pricing or contract terms where possible.
- **Monitor inventory closely:** Plan ahead to avoid disruptions or delays
- **Cut costs strategically:** Look for areas to streamline operations without sacrificing quality or customer experience.
- **And most importantly:** stay informed. This situation is evolving quickly, and what's true today may shift tomorrow.



Resources for Self-Employed and Micro-Businesses

NASE recommends reviewing [Gusto's Small Business Owner's Guide to Tariffs](#) for an accessible overview of current policies and practical advice on how to navigate trade-related uncertainty.

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