

PERFORMANCE REVIEW PROCESS: GOAL-SETTING

With the end of the year approaching, the time for performance review is near. An important part of each employee's review process is coming up with goals for the next year.

Goals set solid targets for achievement and are essential to effectively managing performance. Goals:

- Ensure each individual's activities align with the needs and direction of the organization
- Provide guidance on where to focus efforts
- Help ensure employees and supervisors are on the same page
- Provide objective guideposts for evaluating performance

The most straightforward way to set effective goals is to use S.M.A.R.T. goal-setting. S.M.A.R.T. stands for the key attributes of effective goals:

S	specific	Include the "what, why, and how" of what you plan to accomplish in clear and well-defined terms.
m	measurable	Include obvious measures that will serve as "evidence" you accomplished the goal and identify how successful you were.
a	achievable	Include the skills and resources you need to achieve the goal. Ensure the goal challenges you but is not out of reach. Impossible goals are not useful and can lead to demotivation.
r	results-focused relevant	Include the outcomes to measure and outline how they fit with and benefit the organization's direction. Effective goals measure outcomes not activities.
t	time-bound	Include due dates that create a sense of urgency for achieving the goal and the tasks along the way.

The attached worksheet is designed to help you set S.M.A.R.T. goals. Begin by writing a clear and concise goal. Then, consider the S.M.A.R.T. criteria and take notes on how to revise the goal to better address them. Finish by writing your revised goal in the space provided.

EXAMPLE

GOAL: By September 15, 2021, place 50 table games in casino operations with Class III slots installed to diversify income, gain penetration, and reduce risk by creating additional ties (i.e., obstacles to changeover).

S	specific	What: 50 table games Where: Casino operations with Class III slots installed Why: To create additional ties to retain key customers and mitigate market risks
m	measurable	How many: 50 games When: September 15, 2021
a	achievable	Existing relationships with 80 casinos with Class III slots. Eight tables total placed in Q4 2014 in three of these facilities. Some in evaluation phase waiting for indication of results.
r	results-focused relevant	Company goal is to place 150 table games in casino operations in 2015 with three sales reps. 50 games equates to 1/3 of the company goal to be accomplished by one rep by the end of Q3, in operations more likely to continue to deliver in the future, with additional placements possible in Q4.
†	time-bound	Timeframe: Games placed by September 15, 2021