

A guide to managing resources for today's families—

Setting Goals for Resource Management and Consumer Purchases

Goals are the end results toward which individuals or families are willing to work. In simple terms, goals are what you want. They may be products or services (such as buying a new car or having your car repaired), activities (going on a trip), money (\$5,000 in a savings or investment plan), or something less tangible. Goals evolve from values—your ideas about what is important and worthwhile to you.

Identifying Needs and Wants

Everyone *needs* food, shelter, clothing, transportation, and social interaction. However, most people *want* a great many things beyond those that are essential for survival. Both needs and wants are influenced by the society in which you live.

Needs and wants (and goals) vary with stages in the family life cycle, community norms, and individual interests. Human wants are unlimited, but the resources available to satisfy them *are* limited. This makes it necessary to make choices, to set goals, and to identify priorities. Which goal should be attained first? Which second?

Examples of goals that may be important in family living:

- To maintain a level of living similar to that achieved by friends or neighbors.
- To encourage family members to work toward better physical appearance and health by exercise and good diet.
- To donate money, goods, or time and effort in support of your church or other organization(s).
- To buy a new automobile (or a good used automobile) every _____ years.
- To improve the energy efficiency of your home by adding insulation, weatherstripping, or a better heating system.
- To reduce consumer debt to _____ percent of its present level.
- To provide for an adequate retirement income.
- To pass on the farm, ranch, or family business to the next generation.

What is one of your long-term goals? _____

The management process involves designing a method or strategy for reaching your goals. The process involves making decisions—identifying the goal to be achieved or the problem to be solved, obtaining information and examining

possible courses of action, considering the consequences of each alternative, and selecting the best one. Often it's not possible to achieve all personal goals, at least not within a short time.

Setting Goals

Goal setting perhaps is the hardest step of the management process. Most people are not used to thinking in terms of setting and accomplishing goals. Thinking through these questions can help you decide if you have a firm commitment to a goal.

Is the goal your own? Is the goal something you want? Or is it something that someone else wants or wanted for you—perhaps the result of a past influence that is no longer appropriate?

Can you achieve it yourself? If not, are the other persons involved willing to work toward its accomplishments? Will some compromise be required?

Do you have the resources—time, money, knowledge, etc.—to achieve the goal? Many goals take relatively little money compared to time. Time for study and practice is vital to the development of many career and leisure time skills. Other goals, particularly those related to buying products and services, require more money than time.

Is your goal realistic? Is the goal practical and attainable? Goals that are unrealistic or far in the future may provide excuses for not trying to reach them. Individuals and families need to choose realistic goals—not impossible ones, or those that cost so much in time, money, or effort that even if the goals are attained, they will not be as satisfying as anticipated.

Is the goal worthwhile? Is it in harmony with your values? How will you benefit from attaining your goal? How will your life change as a result of accomplishing the goal? What will you be giving up to achieve this goal? Will other people be adversely affected in any way? Is the goal positive? Goals with negatives—those which are restricted to escape or withdrawal—seldom bring success.

Is the goal a firm decision? Are there alternatives? Is the goal tentative or are you committed to its accomplishment? How will you reinforce your original goal intention? Goals are attained through long-term and day-to-day management decisions.

Is your goal specific? Is it measurable—that is, can you tell

when you have reached it? Some examples of non-specific family goals are:

- Providing educational opportunities for all family members
- Encouraging good citizenship
- Attaining financial security

Work toward defining general goals in specific, measurable terms. The goal of “educational opportunities” might be refined to include:

- A specific sum of money to be saved for a child’s college education
- Subscriptions to professional or trade journals
- Participating in continuing education classes
- Taking a speed reading course

Does the goal include a completion date? Do you have a time plan to accomplish your goal? Goals are more difficult to complete without a time framework. A sense of accomplishment and pride will develop as you complete some goals.

It takes commitment and effort to make goals a part of daily life. There is no magic way to incorporate into daily living the steps leading to long-term goals. Time, money, and other resources must be devoted to working toward goals. Each goal will require a separate plan, as well as a method for coordinating and allocating resources among different goals.

Planning To Meet Your Goals

One helpful way to think about goals is according to the time needed to achieve them. Long-range goals are generally defined as those which take several years to accomplish. Short-term goals are those which can be achieved within several months to a year.

Some very general long-range goals might be to “become financially secure by age 65 and enjoy life in the process,” or to “earn just enough income to live on and devote your life to public service.” The more specifically the goals can be stated, the better the chance of achieving them. The goal “enjoy life” is too vague to be very meaningful. A certain type of house, a yearly vacation, or college education for the children are some examples of long-range goals that are more specific.

Short-term goals or objectives are often set as ways of meeting the ultimate or long-term goal. For example, if early retirement is the long-term goal, a short-term goal might be to save a certain sum of money each year to assure an adequate retirement income. A related goal might be to choose a place to live after retirement. A couple might spend their yearly vacation visiting areas where they might want to live when they retire.

Defining “goals” and “objectives”:

A goal is usually an overall statement of intent. A short-term goal or objective tells *who* will do *what* and *when*.

Coordinating short-term actions with long-term goals is crucial. If you give in to buying something on impulse, that money is no longer available for something more important, and you have lost a chance to move closer to your goal. Priority setting is the mechanism for coordinating long-term goals and short-term plans and actions.

Setting Priorities

Individuals, as well as groups, often have more than one goal at a time. Goals compete with each other, and resources are limited. Choices among competing or conflicting goals are made through priority-setting decisions.

Setting priorities means that you plan to do first things first. “First things” refers to the most important things, those that help you move closer to your goals. List:

- what has to be done or purchased
- what ought to be done or purchased
- what you want to do or buy
- what can or should be left undone, and remove these items from your “Things To Do” list.

When putting your plan into action, begin working on the top priority activities. (Remember that some time for yourself should be scheduled into the “what has to be done” list.) Goal setting, like other steps of the management process, is not designed to simply turn you into an overworked robot. Because time, money, and other resources are limited, not everything can be accomplished at the same time.

Daily action may be necessary to move toward a long-term goal. Saving all your dimes or nickles at the end of every day, for example, can add up to substantial savings over a period of time. Reading a chapter a day lets you finish a book in a few weeks.

Identifying priorities also helps to allocate your resources to the most important goals when purchasing products or services. As a consumer, you should determine the reasons for purchasing a product or service before going to the store. With goals clearly in mind, it’s easier to decide on the features that are necessary and those that would be nice but not worth paying extra money for. Impulse shopping, or purchases that drain money away from what you think is important and worthwhile, can be minimized by keeping your purchase goals clearly in mind.

Measuring Your Progress

Standards are needed to measure progress toward goals. They tell you “how much is enough” and when you have accomplished what you set out to do.

Without standards, it is difficult to tell when goals have been reached. For example, all family members may agree that they want a neat house. But the degree of neatness satisfactory to one family member may not be acceptable to another. Standards may vary with the situation and the persons involved.

Is everything that is worth doing worth doing well? The answer may be “no” when resources are limited. Individuals sometimes make plans to achieve certain standards; later

Lifetime Goals

What are your three more important lifetime goals?

1. _____
2. _____
3. _____

they find they must make adjustments. Standards should be evaluated in terms of cost—in money, in use of other resources, or in effects on other people. The woman who starts to work outside the home may find that standards for housecleaning, food preparation, etc. must be changed. The standards followed when she was a full-time homemaker may require too much time and energy now. A man may continue buying all the latest hardware gadgets even though he no longer repairs anything. When situations change, you need to reexamine some standards and decide if they are still appropriate and serving their purpose.

Standards can be either fixed or flexible. Fixed standards are strict rules or guidelines for performance and achievement. They are often associated with legal, social, or religious institutions. The requirements for getting a driver's license or for winning a football game are examples of fixed standards. Flexible standards allow people to adjust to changing situations more readily, but sometimes flexibility is carried to the point where few or no real standards exist. There are generally fewer fixed standards in society today than in previous years.

Standards differ from family to family, as well as among individuals within a family, because each person has different values, goals, and resources. Conflict and stress can result when families try to develop new standards to meet changes in their lives.

When family members communicate openly with each other it is easier to agree on goals and standards. Since individuals have competing wants, choices must be made. Deciding which goals and standards are the most attainable and desirable takes time, thought, and often many discussions. Families that decide what goals are the most important, and then work toward achieving them, are more likely to get what they want from life.

Goals and standards should be reviewed periodically, particularly when changes in the family situation or outside events occur. Standards for management are evaluated in terms of resource costs and effects on the people involved.

Setting up goals for spending time, money, or other resources is not enough by itself. Motivation and ability to take action designed to accomplish these goals are also essential.

Five-Year Focus

Where do you want to be in five years?

What type of home, possessions, and lifestyle do you have?

What is your financial situation like?

What kind of work do you do? What are your major accomplishments?

How do you spend your leisure time?

Putting Goals Into Action

Goals save time. They help you direct your energy and maintain your enthusiasm. They give you a reason to get up in the morning and make the most of each day.

Short-term goals (or even mini-goals or objectives) allow you to have immediate and continuing successes. People tend to put off working toward goals that seem too complex, too time-consuming, or impossible to get started on. Perhaps you want to establish your own business or travel around the world, even though you've never had any business experience or been on an airplane. Setting a short-term goal that you can visualize yourself achieving can help you get started.

Remember that specific goals bring successful results. If your goal is to be a better parent, think of a specific, measurable action you can start right now. For example, set aside an hour every day to spend with your child. If your schedule is so tight that you haven't got an hour, try finding a half hour or even 15 minutes for a bedtime story.

Find ways to enjoy working on each short-term goal. Act as if you were enthusiastic, and soon you will be. Give yourself a success every day by completing your high-priority tasks first.

References

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Going for Your Goals

What is one of your short-term goals? (Select one which will help accomplish one of your long-range goals.)

How does accomplishing this goal relate to your long-range goal?

What is your plan of action?

How long will you need to complete this short-term goal?

How will you reward yourself when it is completed?

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COOPERATIVE EXTENSION SERVICE, MANHATTAN, KANSAS

MF-874

June 1987

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File Code: Family Resource Management—4

6-87-15M; 2-88-10M