

Vision and Goals – Get Everyone Involved!

By JEAN MARIE CARAGHER

According to a Franklin Covey and Harris Interactive Survey (March 2003) of 11,045 adult U.S. workers, 44 percent of those polled did not know their organization's highest priorities. Only 19 percent of workers had clearly defined work goals with a strong link to their company's top priorities. Accounting firms are no different. These same statistics most likely apply to your firm. If your people don't know the firm's goals, how can they help you achieve them?

Are you sure that everyone in your firm knows your goals? Many firms and companies do a poor job of communicating goals and thus limit the contribution their sales forces – their partners and employees – can make toward the firm's growth and success. If your employees don't know what the firm is trying to accomplish, how can they intelligently talk about and eventually sell its services?

GET STARTED NOW

Firm goals are the outcome of developing the mission, vision and core values of your firm. These three documents form the foundation to set short- and long-term goals. Don't keep this information a secret! Not only do you want to share all of the above with your entire firm, you want them involved in their development.

DO IT RIGHT

A mission statement is your firm's basic purpose. It tells everyone why you are in business. A good mission statement typically has three components. It states what the organization does, for whom and in what context.

To develop or revise your firm's mission statement, form a small task force of no more than seven people. James C. Collins and Jerry I. Porras in "Building Your

Company's Vision" (*Harvard Business Review*, September-October 1996), suggest that you write a draft mission statement on a display board and then use the *five whys*. Ask the group, "Why is that important?" five times. After a few whys, you'll find that you're getting down to the fundamental purpose of the firm.

While the mission statement is important, the most critical thing you can do is to develop a vision. This is an internal document that tells everyone in the firm what you would like to become. The vision for your firm is critical to the goal setting process. Where do you see your firm in five years? In ten years? It is also critical for getting your staff engaged in the firm. What does this vision mean to them? How will they participate in the future of the firm? Don't create the vision in a vacuum. Make sure that you get your staff and other key personnel involved in the creation process. Finally, you need to address what must happen in order for your firm to make your vision a reality.

Implementing a weak vision is better than *not* implementing a great vision. A vision without implementation is simply a vision – that is why you need to create the vision as a team. Don't go off to the

ARE YOUR GOALS SMART?

SPECIFIC – State your goals in the most specific terms available.

MEASURABLE – Be sure to quantify your goals and include a deadline.

ATTAINABLE – Your goals should be attainable to you, not to other people.

REALISTIC – Are your goals realistic within your set of circumstances?

TANGIBLE – You must be able to easily visualize yourself achieving them.

mountain by yourself and bring back the vision. Your staff won't be committed to it.

Core values are the essential and enduring beliefs of your firm. Look inside your firm. Ask your partners and staff, what core values do we truly believe in? Core values will give you and your staff a beacon to follow, they will guide you in making critical decisions. That's why they need to be communicated and lived by everyone in the firm. Otherwise they become meaningless.

Clear and well-articulated core values will attract to your firm people whose personal values are compatible with your firm's core values. See the example at right for the mission, vision and core values statement of Braver Schimler Pierce Jenkins, LLP. (Editor's note: Also see the article, "Core Values Are More than Words," *Partner Advantage Advisory*, July, 2004, p. 8).

GOALS AND STRATEGIES

Your goals should be aligned with your vision and core values. You will most likely set goals in several areas of the firm – marketing and business development, leadership, management, administration, financial and overall business processes. Once goals are determined you need to develop strategies – how will these goals be implemented. Having brainstorming sessions with partners and managers is often a more effective way to develop good strategies.

Sample marketing goals might address:

- New business revenue
- Cross-selling revenue
- Client satisfaction/retention
- New product/service development
- Geographic expansion

SETTING GOALS

Make sure that you prioritize your goals. Firms often try to do too much at one time and wind up doing very little. The most successful CPA firms not only have clearly defined goals and action plans, but

EXAMPLE: BRAVER SCHIMLER PIERCE JENKINS LLP

Mission: To provide high quality core accounting, auditing, and tax services and innovative business solutions that:

- Help our clients understand their businesses better.
- Help our clients make decisions while we maintain our independence.
- Improve the operations and efficiency of our clients.
- Create long-term relationships with our clients.
- Contribute to the lives of our clients and the BSPJ team.

VISION

In 2007, Braver Schimler Pierce Jenkins LLP will be a firm of 43 professionals generating \$5 million in net revenue.

CORE VALUES

TRUST – in each other, the complete assurance of our character and abilities. The confidence our clients have in us to provide timely, technically accurate products and services.

ENCOURAGEMENT – to give support and strength of purpose to our work. To maintain a positive and supportive attitude no matter how stressful our day becomes.

ABSOLUTE COMMITMENT – to the success of our clients and our firm. To take responsibility for ourselves and to project a professional image for Braver Schimler Pierce Jenkins LLP.

MEANINGFUL RELATIONSHIPS – to respect each other, our clients and contacts. To understand the importance of working as a team, accomplishing more together than each of us could alone.

BALANCE – in our work lives and our personal lives. Making our best effort to get the job done given the unpredictable, demanding business in which we work.

STEADFAST COMMUNICATION – to keep each other informed, to facilitate client engagements and enhance our efficiency and productivity.

PROFESSIONAL DEVELOPMENT – to provide consistent, ongoing educational programs in both technical and personal skills. To mentor each other and provide career enhancement opportunities.

JUDGMENT – to use common sense when making decisions, giving advice to and interacting with our clients. To keep "Balance" in mind when scheduling work and to ask for assistance when in doubt.

they make sure their people have time to accomplish them. Assigning goals to people who are already 100% committed to other things is a recipe for disaster.

Goals cannot be set in a vacuum. They need to be jointly agreed upon by the firm and the employee. They also need to be good for each party. Although it's been said hundreds of times, it's worth repeating that each of your goals should be SMART and each goal should be tied to your vision.

SPREAD THE WORD

When you have completed this process, it is very important to share your vision and goals with the entire firm. Get your

people excited and involved about their future! This will enable your people to tell a consistent story about your firm, focus their marketing efforts, work more efficiently and feel like part of the team contributing to the growth and success of your firm.

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