

SOCIETY OF ACTUARIES

Article from:

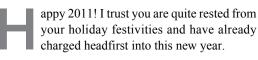
## The Stepping Stone

February 2011 – Issue 41

## Groundhog Goals

by Kristen Walter Wright

a while.



While New Year's resolutions are a fond notion of several people in my life, I've always had a difficult time with them. On New Year's Eves past, I would excitedly make a list of a few changes I'd make with the dawn of the new year. While some of my goals worked out well, most goals worked out poorly and several goals crashed and burned. After recognizing

this personal pattern, I opted out of resolutions for

Over the last few years, I have found a better solution that has worked for me—Groundhog's Day goals. My February goals (I make two) allow me to take stock during a time with a representative day-to-day routine, rather than a holiday-influenced schedule. The month of January grants time to review where I am in my life personally (relative to my pending early February birthday) and where I am professionally (you guessed it—I receive my performance review in January).

SMART (Specific, Measurable, Attainable, Relevant and Time-Based) goals are a familiar concept and a strong starting point. Even better is to ensure that I can execute on my resolutions. As I set my Groundhog's Day goals, I maximize the effectiveness of my goals by taking the following factors into close consideration:

1) Relevance. A key attribute of the SMART goals concept, I hadn't taken the relevance criterion to heart in the past. Why is this particular goal important? What are the consequences if I do not follow through? Is this change for my own sake, rather than due to external pressure? Am I ready to make this change?

**2) Share Your Goal.** Create accountability beyond yourself. Is there a trusted colleague or partner with whom I can share my personal (and perhaps fragile) goal? What advice do others have to assist me in making this change?

**3) Identify Obstacles.** What stands between me and my goal? What do I have the power to change and what is beyond my control? What actions will I take to overcome or work around these obstacles? What are potential pitfalls, and how do I prepare to address them so I am ready in the face of a challenge?

**4) Prioritize and Stop Doing.** In order to make a change in my habits and approaches, I need to prioritize my finite schedule. If I want to change, how do I make my goal a high priority? What are my competing priorities? What will I allow myself to stop doing in order to move forward?

**5)** Act. While I can analyze and admire a goal to paralysis, contemplation alone will not get the job done. Action may drive thinking, though the reverse does not always work. What steps will I take to advance the ball?

**6) Reassess and Renew.** As New Year's Day falls on 1/1 and Groundhog's Day falls on 2/2, I make it a point to assess my progress toward my goals on 3/3, 4/4, and so on. Am I on the path that I had foreseen? Am I closer to my goal? If I am not closer, how can I change my approach to reach my goal in a different way? When I have been discouraged, I've found the act of revisiting the relevance of my goal to be a powerful motivator.

While my Groundhog's Day approach has not proven perfect, I've experienced far fewer crashes and burns and have been able to stick more closely to my personal goals.

Have you set new goals for yourself recently? How will you maximize the effectiveness of your own goals in 2011?



Kristen Walter Wright is Vice President of Actuarial Analysis at Regence in Seattle, WA. She can be reached at *kristen.walter@regence.com*.