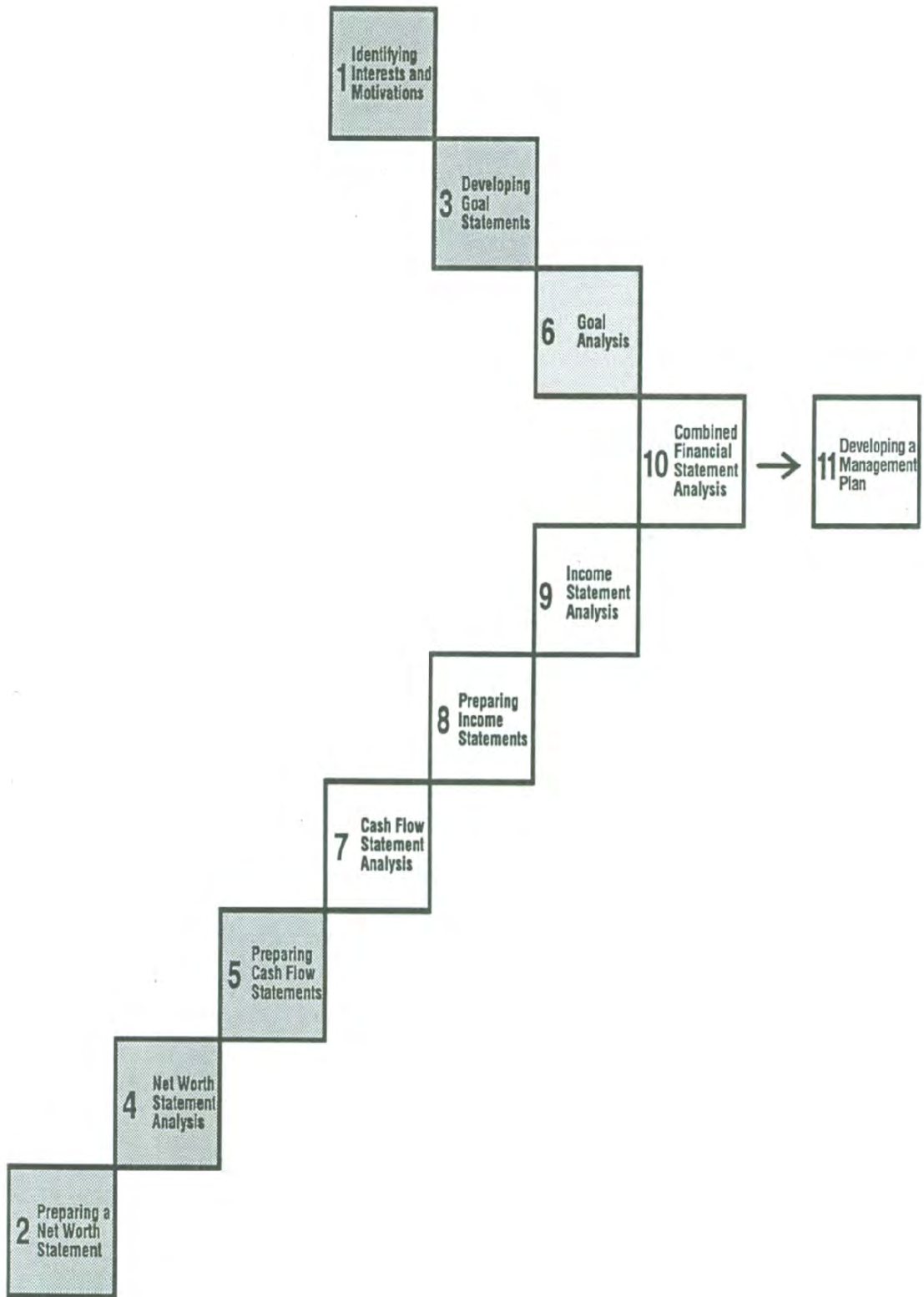




# COMPREHENSIVE GUIDE TO FARM FINANCIAL MANAGEMENT

## **Module 6: Goal Analysis**

# Course Map



# Goal Analysis

## Introduction

Developing goals and being able to achieve them are two entirely different matters. Hopes and dreams cannot become reality unless resources are available to achieve them. Resources can be measured in physical terms such as land, labour, capital, etc. but the commitment of team members to goal achievement cannot be overlooked.

The greater the number of goals set, the greater the claim on resources. The team must identify which goals are most desirable and attainable.

## Performance Objectives

Upon completing the material in this module you will be able to:

- plan the supporting goals, activities, and resources (time, people and finances) required for goal completion;
- determine the availability of time and team commitment for goal completion; and
- make informed goal choices to determine the goals to which team members are most willing and able to commit themselves and the use of available time.

## Goal Analysis Process

What are the most suitable goals for your team?

Management team goals should be set out of immediate reach, but not out of sight, to ensure that goals are motivating rather than frustrating. The team must have confidence that resources required to achieve goals are available and that team members are committed to goal achievement.

The management team uses the process of analysis to determine the most suitable and motivating team goals. Goal analysis is used to break each goal into smaller pieces so it can be examined. Then informed goal choices can be made.

To analyze management team goals, the team will:

- Develop Long and Short Term Goal Planning Worksheets

Goal Planning Worksheets are used to map out the supporting goals and activities required to attain team goals. The worksheets are also used by the team to determine the time, people and financial resources required for each goal.

- Develop a Yearly Time Planner

The Yearly Time Planner is used to record present time commitments plus goal related time commitments of team members. This information is used by team members to determine if they are willing to commit their available time to pursue team goals. If not, goal choices must be made.

- Respond to Long and Short Term Goal Evaluation Worksheets

The Long and Short Term Goal Evaluation Worksheets are used to examine the willingness of team members to commit themselves to each goal. This information is used by team members to determine if they are willing to commit themselves to pursue team goals. If not, goal choices must be made.

## **Making Goal Choices**

If you are like most teams, some team goals will conflict. Goal conflict can be within or between goals. Goal conflict is usually caused by resource limitations. In particular, the resources of time, people and finances are almost always in short supply and big demand.

Making goal choices reduces conflict. If the team does not make choices before goals are started, the real world and lack of resources will soon make choices for you. Making informed goal choices before goals are implemented is part of effective management.

Before the team can analyze goals to make goal choices, there are some considerations to ponder.

Goals require careful thought and understanding particularly with respect to the relationship between goals for the family and goals for the farm. Conflict may exist between the needs of the farm business and the needs of the family unit.

For example, it is important to be realistic about the economic conditions under which the farm business must operate. The income that can be expected and current and future family income requirements must be considered. Especially during the developing stage of the farm business, profit generated by the farm is required by the farm. However, the family unit requires farm earnings and often the family is expanding at the same time as the farm business.

Each team makes different goal choices. Goal choices are as personal as the goals the team has developed. Choices are influenced by the interests, motivations, ambitions and limitations of team members.

Goal choices should reflect the team's thinking about questions like these:

- Which goals are most important for the well being of the family?
- Which goals are most important for the well being of the farm?
- Which short term goals, if attained, would contribute to the attainment of long term goals?
- Which short term goals conflict with or impede the attainment of long term goals?
- Which farm and family goals conflict with one another?
- Which goals are so important or urgent that they should be attained even when doing so will prevent the team from attaining other goals?



## **Goal Planning**

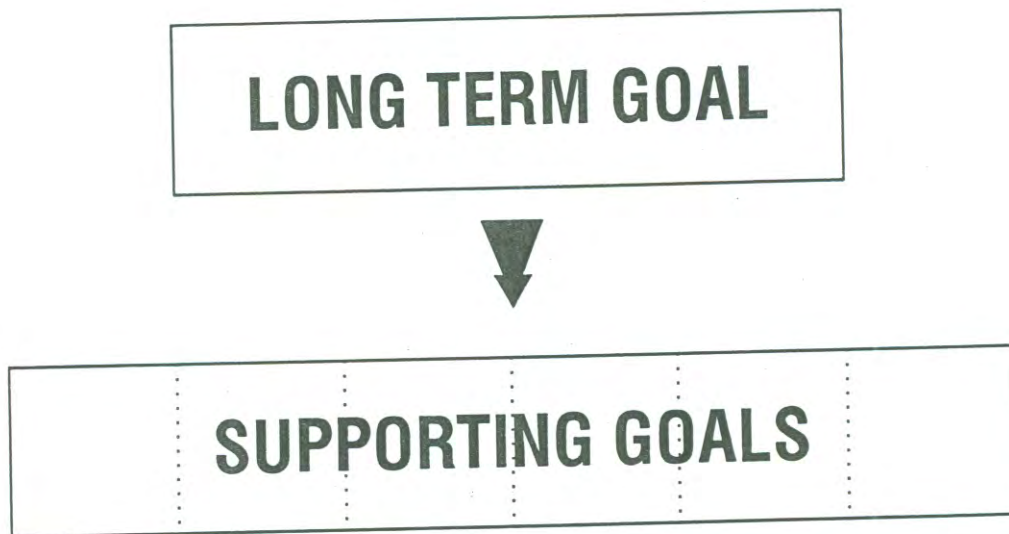
Goal planning provides more information about management team goals. Long and Short Term Goal Planning Worksheets are used by the management team to map out the supporting goals and activities required to achieve goals. The worksheets are also used to identify the time, people and financial resources required for team goal achievement.

The resources required for goal achievement are compared later with the resources available to the team. This identifies goal conflict, if there is any, and provides the team with the information to make informed goal choices.

Goal choices will be made later on the Goal Planning Worksheets. As goal changes are made, the Goal Planning Worksheets will literally be “worksheets”. Do not be concerned with marking up the worksheets as you change goals. It is best to identify changes before activities to achieve goals are initiated.

## Long Term Goal Planning Worksheets

Long Term Goal Planning Worksheets are used by the team to identify supporting goals in chronological order. This provides an overall picture of what is required for goal achievement. Breaking goals into manageable “chunks”, allows the team to project costs for each goal. This knowledge is used later to make goal choices.



Here are two Long Term Goal Planning Worksheets that Diane and John developed:



## Long Term Goal Planning Worksheet

Management Team: John and Diane Blake Year: 20X1

Column A	Column B	Column C	Column D	Column E	Column F
Ranked Long Term Goal	Ranked Supporting Goals	Timing in years	Purchases Required for Goal Attainment	Total Funding Required	Expected Benefits
(H) to diversify the crop base in the next three years	(H) plan diversification of crop base	1 <sup>st</sup> year	Special crops Seminar reg. fee	\$100	- increase income  - challenge of doing something different  - better marketing options
	(H) grow 2-40 acre test fields	1 <sup>st</sup> year	Seeds and chemicals	\$3,000	
	(H) commit 100 acres to specialty crops	2 <sup>nd</sup> year	Seeds and chemicals	\$3,750	
	(H) commit ¼ section to specialty crops	3 <sup>rd</sup> year	Seeds and chemicals	\$6,000	
	(H) determine how specialty crops fit complete crop rotation	3 <sup>rd</sup> year			
(H) to provide a fund for the children's post-secondary education	(H) plan fund	1 <sup>st</sup> year		Minimum \$1,000/yr	- plan for children's future
	(H) save family allowance	1 <sup>st</sup> year	Savings plan		
	(H) review regularly*	Every year			

***\*This becomes a long term goal – to review the savings program for education fund every year.***

## Long Term Goal Planning Worksheet

Management Team: John and Diane Blake Year: 20X1

Column A	Column B	Column C	Column D	Column E	Column F
Ranked Long Term Goal	Ranked Supporting Goals	Timing in years	Purchases Required for Goal Attainment	Total Funding Required	Expected Benefits
(H) to improve the shelterbelt so it is well established in ten years	(H) plan shelterbelt	1 <sup>st</sup> year			- add beauty and wind protection - good for environment
	(H) prepare for shelterbelt planting	1 <sup>st</sup> to 3 <sup>rd</sup> years	3pt. hitch cultivator Treflan	\$700 \$225	- increase property value - encourage wildlife
	(H) plant trees	3 <sup>rd</sup> year			
	(H) maintenance	3 <sup>rd</sup> year plus			
	(H) order replacement plantings	3 <sup>rd</sup> , 4 <sup>th</sup> and 5 <sup>th</sup> years			
(M) to go on a summer holiday each year	(M) go on family holiday in July	1 <sup>st</sup> year	unsure	\$300 budget	- good for family life - something to look forward to
	(M) go on a family holiday every year	2 <sup>nd</sup> year plus			

## Activity

The management team will develop the Long Term Goal Planning Worksheets for the farm and family. Use the worksheets found at the end of this module.

### Instructions to complete the Long Term Goal Planning Worksheets

To complete the Long Term Goal Planning Worksheets you require:

- Management Team Long Term Farm Goals
  - Management Team Long Term Family Goals
  - Management Team Short Term Farm Goals
  - Management Team Short Term Family Goals
1. Work as a team.
  2. Each Long Term Goal Planning Worksheet can accommodate two long term goals.
  3. Using one goal at a time from the Management Team Long Term Farm or Family Goals, complete the columns of the Long Term Goal Planning Worksheet as follows:

**Column A** - transfer a Management Team Long Term Farm or Family Goal to Column A.

**Column B** - divide the long term goal into supporting goals. The supporting goals are listed in sequential order for goal completion. Include any Management Team Short Term Goals that support long term goal attainment.

**Column C** - determine when each supporting goal in Column B is to be completed (chronologically in years).

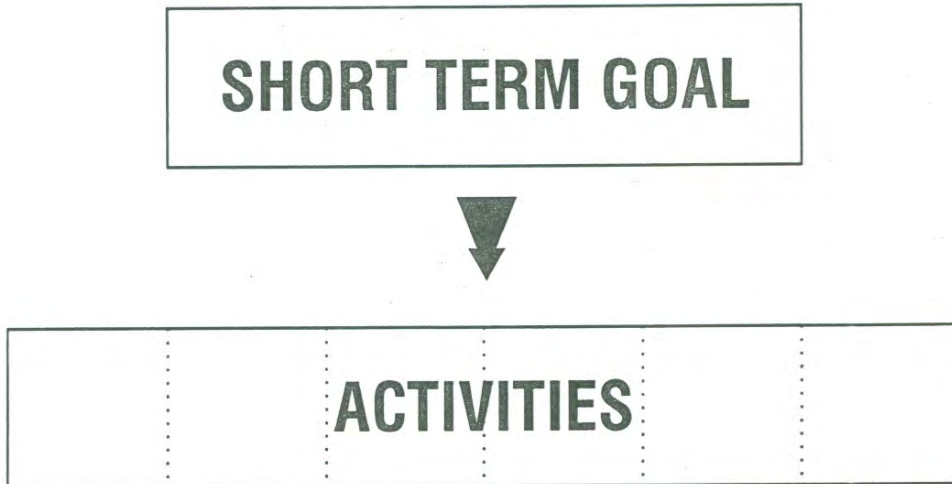
**Column D** - identify purchases required for each supporting goal in Column B.

**Column E** - determine total funding required to accomplish each supporting goal in Column B.

**Column F** - list expected benefits to be enjoyed by the achievement of the long term goal in Column A.

## Short Term Goal Planning Worksheets

Short Term Goal Planning Worksheets are used to list the activities necessary to accomplish short term goals. The worksheets are also used to identify the time, people and financial resource requirements for each activity. This information is used later to make goal choices.



Here are two Short Term Goal Planning Worksheets that John and Diane developed:

## Short Term Goal Planning Worksheet

Management Team:           John and Diane Blake                Year:           20X1          

			USE OF RESOURCES					
Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Ranked Long Term Goal	Ranked Short Term Goal	Activity Required for Goal Attainment	Timing (months of the year)	Who will carry out activity	Labour commitment (person days)	Purchases Required for Goal Attainment	Funding Required	Expected Benefits
(H) to improve the shelterbelt so it is well established in ten years	(H) to plan improvement of shelterbelt by June 20X2	Gather information	January & February	Diane & John	2 days			- add beauty and wind protection
		Contact specialist	January & February	Diane	1 day			
		Develop plan	January & February	Diane & John	1 day			
(H) to improve the shelterbelt so it is well established in ten years	(H) to prepare site for shelterbelt in 20X2 and 20X3	Cultivate soil	June to September	Diane & John	3 days	3 pt. hitch Cultivator	\$700	- add beauty and wind protection
		Apply chemical	June	Diane & John	1 day	Treflan	\$75	

## Short Term Goal Planning Worksheet

Management Team:           John and Diane Blake                Year:           20X1          

			USE OF RESOURCES					
Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Ranked Long Term Goal	Ranked Short Term Goal	Activity Required for Goal Attainment	Timing (months of the year)	Who will carry out activity	Labour commitment (person days)	Purchases Required for Goal Attainment	Funding Required	Expected Benefits
(H) to provide a fund for the children's post-secondary education	(H) to plan education for children by February 20X2	Gather information	January & February	Diane & John	1 day			- plan for children's future
		Meet with advisor	January & February	Diane & John	½ day			
		Evaluate choices	Janua & February	Diane & John	½ day			
		Choose savings program	February	Diane & John	½ day	Education savings plan	Minimum \$1,000/yr.	
(H) to provide a fund for the children's post-secondary education	(H) to save family allowance for an education fund immediately	Bank monthly	Every month	Diane & John				- plan for children's future
		Transfer to savings program	February	Diane & John				

## Activity

The management team will develop the Short Term Goal Planning Worksheets for the farm and family. Use the worksheets found at the end of this module.

### Instructions to complete the Short Term Goal Planning Worksheets

To complete the Short Term Goal Planning Worksheets **for short term goals that support the attainment of long term goals** you require:

- Long Term Goal Planning Worksheets
  1. Work as a team.
  2. Each Short Term Goal Planning Worksheet can accommodate two supporting short term goals that are listed on the Long Term Goal Planning Worksheets. Include only supporting short term goals (those that will happen in the next one to two years).
  3. For each supporting short term goal complete the columns of the Short Term Goal Planning Worksheet as follows:

**Column G** - transfer the Management Team Long Term Goal (from Column A on the Long Term Goal Planning Worksheet) to Column G.

**Column H** - transfer the short term supporting goal (from Column B on the Long Term Goal Planning Worksheet) to Column H.

**Column I** - divide the short term goal into sequential activities that are necessary for goal completion.

**Column J** - determine when each activity in Column I is to be carried out.

**Column K** - determine who is to carry out each activity in Column I.

(instructions continued on next page)

### Instructions continued...

**Column L** - determine the labour commitment (in person days) for each activity in Column I.

**Column M** - determine if any purchases are required for each activity in Column I.

**Column N** - determine the amount of funding required for purchases identified in Column M.

**Column O** - transfer the expected benefits (from Column F of the Long Term Goal Planning Worksheet) to Column O.

To complete the Short Term Goal Planning Worksheet **for short term goals that do not directly support the attainment of long term goals** you require:

- Management Team Short Term Farm Goals
  - Management Team Short Term Family Goals
1. Work as a team.
  2. Each Short Term Goal Planning Worksheet can accommodate two short term goals listed on the Management Team Short Term Farm Goals and Management Team Short Term Family Goals. **Do not include any short term goals that support the attainment of long term goals** (they have already been planned in the first part of this activity).
  3. For each Management Team Short Term Farm or Family Goal, complete the columns of the Short Term Goal Planning Worksheet as follows:

**Column G** - disregard.

**Column H** - transfer the goal from the Management Team Short Term Farm Goals or Management Team Short Term Family Goals to Column H.

(instructions continued on next page)



### **Instructions continued...**

**Column I** - divide the goal into sequential activities that are necessary for goal completion.

**Column J** - determine when each activity in Column I is to be carried out.

**Column K** - determine who is to carry out each activity in Column I.

**Column L** - determine the labour commitment (in person days) for each activity in Column I.

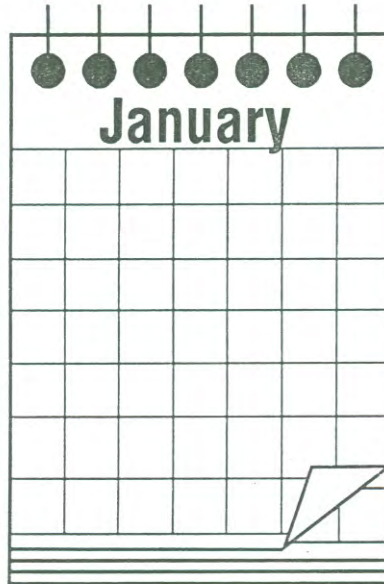
**Column M** - determine if any special purchases are required for each activity in Column I.

**Column N** - determine the amount of funding required for purchases identified in Column M.

**Column O** - list the expected benefits to be enjoyed by the achievement of the short term goal in Column H.

## Yearly Time Planner

The Yearly Time Planner is a calendar that records present time commitments plus goal related time commitments. This visual representation of the management team's use of time provides information to identify time conflict. If there is time conflict, goal choices must be made.



The calendar is not day or date specific. It is a monthly indicator of time commitments. Each month on the planner has four weeks. Each week is further divided into half-weeks. The total number of weeks on the planner is 48. Being human is trying to cram too much into the allotted time, so look upon the lost four weeks as a cushion against human nature.

The Planner is developed in two stages. First, the team identifies time commitments for present activities. Then, using time commitments identified on the Short Term Goal Planning Worksheets, the team adds the time commitments required by team goals.

Let's look at Diane and John's Yearly Time Planner. Pages 18 and 19 show their initial Time Planner on which they identified present time commitments. Pages 20 and 21 show their Time Planner after they added time commitments required by their goals.

## Yearly Time Planner (before goals)

Management Team: John and Diane Blake

Year: 20X1

JULY						
Weekends		Weekdays				
Sat.	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.
				haying		
				haying		
yard work						
				haul grain		

AUGUST						
Weekends		Weekdays				
Sat.	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.
				summer fallow		
yard work				haul grain		
				equipment repair		
				harvest		

SEPTEMBER						
Weekends		Weekdays				
Sat.	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.
			harvest			
			harvest			
			harvest			
yard work			fall field work			

OCTOBER						
Weekends		Weekdays				
Sat.	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.
			fall field work			
			yard work			
			wean and sell calves			

NOVEMBER						
Weekends		Weekdays				
Sat.	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.
				haul grain		
				chores		
				chores		

DECEMBER						
Weekends		Weekdays				
Sat.	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.
			chores			
			chores			
			chores			
			holidays			
			chores			

## Yearly Time Planner (before goals)

Management Team: John and Diane Blake

Year: 20X2\*

\*Diane and John planned their goals in the summer of 20X1

JANUARY						
Weekends		Weekdays				
Sat.	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.
			chores			
			chores			
			chores			
			chores			

FEBRUARY						
Weekends		Weekdays				
Sat.	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.
			chores			
			chores			
			chores			
			chores			
			calving			

MARCH						
Weekends		Weekdays				
Sat.	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.
			calving			
			calving			
			calving			
			calving			
			calving			

APRIL						
Weekends		Weekdays				
Sat.	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.
			calving			
				haul grain		
			equipment repair			
			equipment repair			

MAY						
Weekends		Weekdays				
Sat.	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.
			pre-work and seeding			
			seeding			
			seeding			
			yard work		summerfallow	

JUNE						
Weekends		Weekdays				
Sat.	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.
			spraying			
			spraying			
			haul grain			yard work
			yard work		summerfallow	

## Yearly Time Planner (after goals)

Management Team: John and Diane Blake

Year: 20X1

JULY						
Weekends		Weekdays				
Sat.	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.
				haying		
yard work	family			haying		
		land purchase		shelterbelt		
holiday				haul grain		

AUGUST						
Weekends		Weekdays				
Sat.	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.
				summer fallow		
yard work	family	repair corral				
				equipment repair		
				harvest		

SEPTEMBER						
Weekends		Weekdays				
Sat.	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.
			harvest			
yard work	family		harvest			
			harvest			
			fall field work			chicken coop

OCTOBER						
Weekends		Weekdays				
Sat.	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.
		fall field work				
shop plans	family	yard work				
		wean and sell calves				
		land purchase				

NOVEMBER						
Weekends		Weekdays				
Sat.	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.
		land purchase		haul grain		
	family		living conditions			
		diversify				
		chores				
		estate planning				
		chores				

DECEMBER						
Weekends		Weekdays				
Sat.	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.
		land purchase				
			chores			
	family		chores			
			chores			
			holidays			
			chores			

## Yearly Time Planner (after goals)

Management Team: John and Diane Blake

Year: 20X2\*

\*Diane and John planned their goals in the summer of 20X1

JANUARY						
Weekends		Weekdays				
Sat.	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.
			shelterbelt			
		chores				
		diversify				trip
	family	chores				
	family	ed fund				trip
		chores				
		expand living	live at farm	will		
		chores				

FEBRUARY						
Weekends		Weekdays				
Sat.	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.
				will		
		chores				
crop seminar			estate planning			
	family	chores				
crop seminar	family	farm mgt. course				
		chores				
		farm mgt. course				
		calving				

MARCH						
Weekends		Weekdays				
Sat.	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.
			crop diversification			
		calving				
	family	calving				
	family					
		calving				
		calving				

APRIL						
Weekends		Weekdays				
Sat.	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.
		calving				
	family		haul grain			
	family					
		equipment repair				
		equipment repair				

MAY						
Weekends		Weekdays				
Sat.	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.
		pre-work and seeding				
yard work	family	seeding				
yard work	family	seeding				
		summerfallow				

JUNE						
Weekends		Weekdays				
Sat.	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.
		spraying				
yard work	family	spraying				
yard work	family	haul grain			yard work	
		summerfallow				

Diane and John were unwilling to discard any of their goals. Since they realized they would be very busy, they were willing to adjust the timing and ranking of some of their goals.

January and February were congested with time commitments. They decided to research their family trip and develop their wills in March.

The Time Planner alerted Diane and John to the short time they had been committing to family activities. They decided to change the ranking from Medium to High for the term goal:

- to go on a summer holiday each year

and the corresponding short term goal:

- to go on a family holiday for three days at the end of July

## Activity

The team will complete the Yearly Time Planner for the farm and family. Use the worksheets found at the end of this module.

### Instructions to complete the Yearly Time Planner

To complete the Yearly Time Planner you require:

- Short Term Goal Planning Worksheets
1. Work as a team.
  2. Block out and clearly label the time required for present farm and family commitments.
  3. Block out and clearly label the time required to pursue team goals. Use the information from Columns J and L of the Short Term Goal Planning Worksheets to complete the Time Planner:

**Column J** - lists the timing (month of the year) in which the goal activities take place.

**Column L** - lists the labour commitments (in person days) to pursue goal activities.

4. Use the information generated from the Yearly Time Planner to answer these questions:
  - Are there time overlaps on the calendar?
  - Is the management team over-committed?
  - Is the management team willing to commit the use of team member's time as indicated on the Yearly Time Planner?

If the answer to the last question is "Yes", then no goal choices have to be made. If the answer is "No", then goal choices must be made. Make goal changes on the Short Term Goal Planning Worksheets.



## Goal Evaluation

Goal Evaluation examines the team's willingness to commit team members to goal achievement. Team commitment is necessary for goal achievement. If there is conflict between team commitment required for goal completion and the willingness of the team to commit themselves to goal completion, then goal choices must be made.

Goal Evaluation consists of a series of questions asked about each long and short term goal. The team may then consider if the goal "fits" the interests, abilities, motivations and resources of all team members. The team responds "Yes" or "No" to the questions. When team members do not have the same response to a question, then both "Yes" and "No" are checked.

The first five questions are:

- Do you enjoy the type of work that must be done if this goal is to be attained?
- Do you enjoy carrying out the management responsibilities that are required?
- Will working toward this goal prevent you from earning income from other sources?
- As you work toward this goal, will you be motivated to do your best quality work?
- Are you willing to commit the use of your resources to attain this goal?

The responses by team members to each question are used when considering the summing up question:

- Is this a good goal for us, one to which the team is committed?

All team members **must** respond “Yes” to this question if the goal is to remain a team goal.

If any team members respond “No” to this question, there will not be the team commitment required by the goal. A goal choice has been made and the goal must be altered or discarded.

When deciding how to respond to the summing up question, it is important to realize that answering “No” to any of the first five questions does not necessarily indicate that the goal is not a good goal for the team. For example, let’s look at Diane and John’s evaluation of the goal:

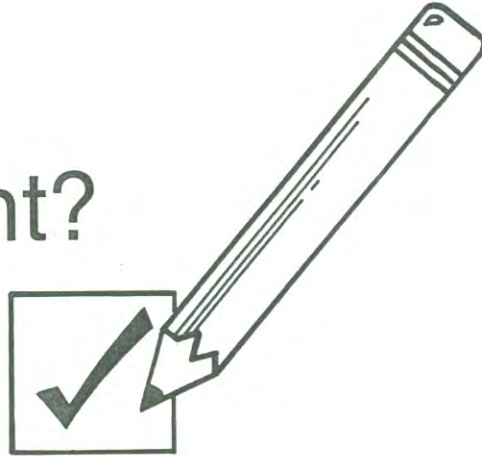
- To prepare our wills by February.

They responded “No” to several evaluation questions. They do not enjoy the type of work or responsibilities required. The goal requires a great deal of precious time, as well as the expense of having a lawyer. However, because having wills is highly desirable to Diane and John, they committed themselves to the goal, and responded “Yes” to the summing up question.

## Long Term Goal Evaluation Worksheets

The Long Term Goal Evaluation Worksheets are used to determine if team members are committed to long term goals. The information generated is used to make knowledgeable goal choices.

# Team Commitment?



Let's take a look at one of Diane and John's Long Term Goal Evaluation Worksheets and the goal choices they made as a result of completing the Evaluation Worksheet:

## Long Term Goal Evaluation Worksheet

Management Team: John and Diane Blake

Year: 20X1

Worksheet # 1

Column 1	Interests and Motivations								Resources		Summing Up	
	Column 2		Column 3		Column 4		Column 5		Column 6		Column 7	
	YES	NO	YES	NO	YES	NO	YES	NO	YES	NO	YES	NO
<b>Ranked Long Term Goal</b>	<b>Do you enjoy the type of work that must be done if this goal is to be attained?</b>		<b>Do you enjoy carrying out the management responsibilities that are required?</b>		<b>Will working toward this goal prevent you from earning income from other sources?</b>		<b>As you work toward this goal, will you be motivated to do your best quality work?</b>		<b>Are you willing to commit the use of your resources to attain this goal?</b>		<b>Is this a good goal for us - one to which the team is committed?</b>	
(H) to purchase land from George and Hazel in the next ten years	✓		✓			✓	✓		✓		✓	
(H) to expand the cow herd by 25 head in the next ten years	✓		✓		✓	✓	✓		✓		✓	
(M) to purchase 2-2000 bushel hopper bottom bins by 20X4	✓		✓			✓	✓		✓	✓		✓*
(M) to replace the family vehicle every 150,000km	✓		✓			✓	✓		✓	✓	✓	
(H) to provide a fund for the children's post-secondary education	✓		✓			✓	✓		✓		✓	
(H) to spend Sundays in a relaxing manner as a family unit	✓		✓			✓	✓		✓		✓	
(M) to purchase an air seeder in three years	✓		✓			✓	✓		✓	✓	✓	
(M) to be debt free by the time we are 55	✓	✓	✓		✓	✓	✓		✓		✓	
(M) to plan our retirement at age 60	✓		✓			✓	✓		✓		✓	
(L) to purchase a cabin in ten years	✓		✓			✓	✓		✓	✓	✓	

**\*Diane and John are concerned with the impending land purchase. They kept the goal but changed to flat floor bins by 20X6.**

## Activity

The team will develop the Long Term Goal Evaluation Worksheets for the farm and family. Use the worksheets found at the end of this module.

### Instructions to complete the Long Term Goal Evaluation Worksheets

To complete the Long Term Goal Evaluation Worksheet you require:

- the Management Team Interest and Motivation Questionnaire
  - Long Term Goal Planning Worksheets
1. Work as a team.
  2. Evaluate one long term goal at a time.
  3. Transfer a long term goal from the Long Term Goal Planning Worksheet to Column 1 of the Evaluation Worksheet.
  4. Respond to Columns 2, 3, 4, 5, and 6, on the Long Term Goal Evaluation Worksheet. Use insights gained from the Management Team Interest and Motivation Questionnaire, and the Goal Planning Worksheets.

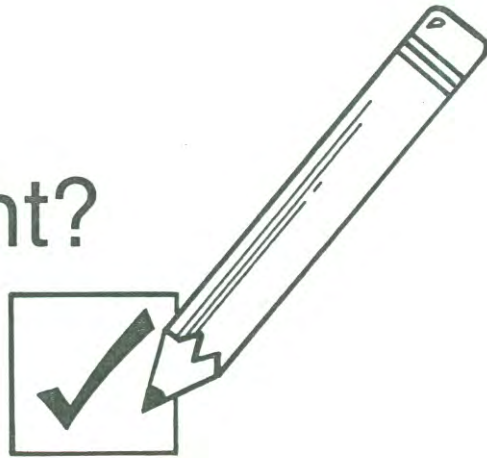
Check the appropriate “Yes” or “No” Column. If team members do not have the same response to a question, check both “Yes” and “No”.

5. Respond to the summing up question in Column 7 by checking the appropriate “Yes” or “No” Column. All team members must respond “Yes” to this question if the goal is to remain a team goal. If any team members respond ‘No’, the goal must be altered or discarded. Make any goal changes on the Long Term Goal Planning Worksheets.

## Short Term Goal Evaluation Worksheets

The Short Term Goal Evaluation Worksheets are used to determine if team members are committed to short term goals. The information generated is used to make knowledgeable goal choices.

# Team Commitment?



Let's look at one of Diane and John's Short Term Goal Evaluation Worksheets and the goal choices they made as a result of completing the Evaluation Worksheet:

## Short Term Goal Evaluation Worksheet

Management Team: John and Diane Blake

Year: 20X1

Worksheet # 1

Column 1	Interests and Motivations								Resources		Summing Up	
	Column 2	Column 3		Column 4		Column 5		Column 6		Column 7		
Ranked Short Term Goal	Do you enjoy the type of work that must be done if this goal is to be attained?		Do you enjoy carrying out the management responsibilities that are required?		Will working toward this goal prevent you from earning income from other sources?		As you work toward this goal, will you be motivated to do your best quality work?		Are you willing to commit the use of your resources to attain this goal?		Is this a good goal for us - one to which the team is committed?	
	YES	NO	YES	NO	YES	NO	YES	NO	YES	NO	YES	NO
(H) to go to church as a family every week	✓		✓			✓	✓		✓		✓	
(H) to build a cradle before the baby is born	✓	✓	✓			✓	✓		✓		✓	
(H) to update our wills in March	✓	✓	✓	✓		✓	✓		✓		✓	
(M) to save family allowance for education fund immediately	✓	✓	✓			✓	✓		✓		✓	
(M) to purchase a larger vehicle in the next year	✓		✓			✓	✓		✓	✓	✓	
(L) to paint the chicken coop this fall	✓	✓	✓	✓		✓	✓	✓	✓			✓
(M) to purchase 30 chicks in the spring	✓	✓	✓	✓		✓	✓	✓	✓			✓*
(H) to purchase 5 ewes this fall	✓	✓	✓		✓	✓	✓		✓		✓	
(M) to purchase a 2000 bushel hopper bottom bin next year	✓		✓			✓	✓		✓			✓**
(M) to initiate estate planning by December	✓	✓	✓	✓		✓	✓		✓		✓	

**\*Diane and John decided their level of interest and motivation was not great enough to sustain the project.**

**\*\*Diane and John decided to change the goal to “purchase a 2000 bushel flat bottom bin next year”.**

## Activity

The team will develop the Short Term Goal Evaluation Worksheets for the farm and family. Use the worksheets found at the end of this module.

### Instructions to complete the Short Term Goal Evaluation Worksheets

To complete the Short Term Goal Evaluation Worksheet you require:

- the Management Team Interest and Motivation Questionnaire
  - Short Term Goal Planning Worksheets
1. Work as a team.
  2. Evaluate one short term goal at a time.
  3. Transfer a short term goal from the Short Term Goal Planning Worksheet to Column 1.
  4. Respond to Columns 2, 3, 4, 5, and 6, on the Short Term Goal Evaluation Worksheet. Use insights gained from the Management Team Interest and Motivation Questionnaire and the Short Term Goal Planning Worksheets.

Check the appropriate “Yes” or “No” Column. If team members do not have the same response to a question, check both “Yes” and “No”.

5. Respond to the summing up question in Column 7 by checking the appropriate “Yes” or “No” Column. All team members must respond “Yes” to this question if the goal is to remain a team goal. If any team members respond “No”, the goal must be altered or discarded. Make any goal changes on the Short Term Goal Planning Worksheets.



## **Summary**

When the team has completed goal analysis, team goals have been examined and goal choices have been made to determine goals that are most suitable for the team.

This information will be used in Module 10 - Combined Financial Statement Analysis - when goal choices will be finalized.

## Long Term Goal Planning Worksheet

Management Team: \_\_\_\_\_ Year: \_\_\_\_\_

Column A	Column B	Column C	Column D	Column E	Column F
Ranked Long Term Goal	Ranked Supporting Goals	Timing (chronologically) in years	Purchases Required for Goal Attainment	Total Funding Required	Expected Benefits

## Short Term Goal Planning Worksheet

Management Team: \_\_\_\_\_

Year: \_\_\_\_\_

		USE OF RESOURCES							
Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Ranked Long Term Goal	Ranked Short Term Goal	Activity Required for Goal Attainment	Timing (months of the year)	Who will carry out activity	Labor commitment (person days)	Purchases Required for Goal Attainment	Funding Required	Expected Benefits	







