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Episode 15 – The TRUTH About Setting & Achieving Your Goals

Andrea: I feel like goals are sort-of like our roadmap in life. If you do not have an end destination in mind, who knows where you're going to end up.

-- Intro/Music --

Doug: Well hello and welcome back to the Spouses Flipping Houses podcast. We are so excited to be back here with you. We have a great topic today, very timely being the end of the year and beginning of a new year, and the topic is Goal Setting, The Truth About Setting Goals and Achieving Them. So we're really excited to dive into this today. This has been a big part of our lives, really, and especially in our business life.

Andrea: Yes, I think it's our favorite part of the New Year, sitting down and asking, "Okay, what do we want to do this year? Let's plan it out."

Doug: Yeah, absolutely. It's a lot of fun. We like to review where we've been and kind of get down on paper where we're going and where we want to be, and it's been a huge part of our driving force behind what we're doing. So, glad to be here! How are you Andrea?

Andrea: I am great. We are still kind of in vacation mode. Christmas was last Friday, and our kids are still home on break. In fact, it's a little noisy around here, and our neighbors gave our kids a karaoke machine.

Doug: Great gift by the way!

Andrea: Great gift. She said, "It's the gift that keeps on giving. It really does."

Doug: In more ways than one.

Andrea: In more ways, yes. Our daughter's room is right above our office, our home office here where we record this podcast, and so I can hear her up there. It's so funny. So if you hear a little T-Swift in the background, just ignore it.

Doug: Yeah, you'll know what's happening. So before we get into the main topic today, I just wanted to send out a big thank you to all of you that have left us a rating and review on iTunes. It's really cool to read some of those, and get the feedback from you. We really appreciate it.

I wanted to read one in particular that we got recently. It's from, forgive me if I butcher your name here, it's Ricci, and it's five stars. "Good Stuff" is the title. It says, "I recently attended a free class on real estate investment, and I left more confused than I already was.

By no means was I going to give up \$1,696 for info I knew I could find on the web. That being said, I went to work reading and searching for answers. This gave them to me. I am on Episode 5 and have learned more than I would have ever expected. They discuss things in a calm and fun way."

Andrea: Thanks!

Doug: "The old saying goes, 'If you love what you do, you'll never work a day in your life.' This shows clearly through Doug and Andrea. Thanks guys, keep them coming. Three thumbs up." So really excited, thank you so much. It meant a lot, and it's good to hear that people are getting good information from us. So we're going to keep it coming!

So yeah, I encourage you if you haven't to please leave us a rating and review on iTunes. It helps our ranking, helps other people find out

about us, and it helps us to kind of get some feedback from you, so please go do that.

So now on to the good stuff. I wanted to start with a quote today from the famous Yogi Berra, and the quote is, “If you don’t know where you are going, you’ll end up someplace else.”

Andrea: I really like that because I feel like goals are like our roadmap in life, and if you do not have an end destination in mind, then exactly what he said, who knows where you’re going to end up. It might be somewhere good and you get lucky, but it might be somewhere not good.

Doug: Yeah, you’re just kind of drifting, just kind of floating without any kind of direction I guess. So goals are super important. They’re actually essential for achieving any kind of dreams that you may have. There are all kinds of goals— there’s financial goals, business goals, maybe lifestyle goals, personal goals and relationship goals. But today we’re really just going to focus on business goals.

Andrea: Okay, so the first thing is that you have got to write your goals down. It is so important to write them down, and get them out of your head and onto paper. You can’t just trust that you’ve got this great idea in your head, and you know you’re going to work towards it. You’ve got to write them down.

We found another cool quote by an unknown person that says, “Written goals have a way of transforming wishes into wants, cant’s into cans, dreams into plans, and plans into reality. Don’t just think it, ink it.” A little cheesy, but it’s really important. You’ve got to write them down.

Doug: In fact, there’s a study done at this Dominican University that proved people who have written goals are nearly twice as likely to accomplish them as those who don’t have written goals. So writing them down, just that sheer fact of getting them on paper, was proven to help you accomplish your goals almost two to one.

Andrea: When we were first married, we had read, we’ve talked about this before, but we had read the book *Rich Dad, Poor Dad*, and it kind of inspired us, and we had all of these dreams, and goals, and aspirations, and that was when we first started writing our goals down. And we didn’t really even know what we were doing at that point.

There wasn’t even a plan associated with the goal; we just knew we had these certain things we wanted to accomplish, and so we printed them off on a piece of paper, framed it, and we had it in our closet so that we looked at it everyday, and it was our reminder. And even though we didn’t do it exactly right, we didn’t really even have a plan, just looking at that everyday was so motivating that we have actually now accomplished most of those goals, just because we wrote it down and kept it in front of ourselves.

Doug: Yeah, it just kind of got permanently imprinted in our brains from looking at it over-and-over and having it written down to look at.

Andrea: Another thing that's important once you have decided on your goals and written them down is positive accountability. And some people will tell you, "Oh, go make it public and tell the world, and you'll be more likely to accomplish it." But, we kind of disagree with that, and I found some other studies that also disagree with that.

You want to share your goals with people that are going to give you positive accountability. So really just share them with people who are going to help you achieve those goals. You don't have to do a Facebook post letting the whole world know what you plan to accomplish, because you're going to have naysayers. And that might inspire some people, but for most people, you just don't need the negativity. So only share your goals with people who have your back.

Doug: Yeah, people who have your back and can help you, and want to help you achieve those goals.

Andrea: So this is how we set our goals every year. We basically back our way into them, so we work backwards and start with what we want the outcome to be, and then we figure out what steps we need to take or what our plan is going to be, to achieve that outcome.

Doug: Yeah, so let's give you an example of that. Let's just say, and these are just general figures for somebody who might want to get

into wholesaling in the real estate field, and let's say they want to make \$200,000 over the course of the year in wholesale deals. So then they need to figure out the average profit per deal, and let's say it comes out to about \$10,000 average profit per wholesale deal.

So that's 20 deals. So how many leads do I need to get for that deal? Let's say you kind of work backwards or figure out you need about 50 good leads to get one deal. So then you have to figure out how many mailers you need to send out to get 50 good leads, and maybe that's 5,000 mailers to get 50 good leads.

So now you're getting really specific on something that's actionable and something you can measure that is a goal. Say if you want to get a deal, what is it, 20 deals per year, so you want to do about two deals per month, so you need to send out about 10,000 mailers per month to reach this goal, if those are the numbers involved. So you can get really specific on what you need to do.

Andrea: Maybe you don't have money to send out mailers, and you're a door-knocking person, and you've kind of realized, *Okay, if I knock on 20 doors, I generally get one deal. So if I want to get two deals this month, I've got to knock on 40 doors.*

Doug: 40 doors, or I've got to call 50 agents to ask what they have for sale. Whatever it is, whatever your form of getting leads is, you can work backwards and figure out what goal you need to set there. The

next thing to keep in mind when setting your goals is that you want your goals to challenge you. You don't really want to set them too low.

Make sure that you are setting a goal high enough that it's going to be a challenge for you to reach it. In fact, what we typically do is think here's the absolute maximum we think we can accomplish this year, and let's go 50 percent more than that. Let's set that as our goal. Make it a little bit higher than you think you can actually accomplish. Think big! And generally, you're going to accomplish more just by having a higher goal.

And even if you come up short of your new extended goal, you're probably going to exceed what you originally thought you could do.

Andrea: So definitely challenge yourself, but keep it reasonable too. If you're just starting out and say, *I want to make \$10 million dollars next year...*

Doug: Keep it realistic.

Andrea: Yeah, you're probably going to get disappointed and maybe even quit, because that's not an achievable goal, so keep it realistic.

Doug: Yeah, but like in our prior example of \$200,000, maybe make it \$300,000. Go a little bit higher, set that goal a little bit more challenging to reach.

Andrea: Okay, so now you have your goals, and you've written them down, and you've thought through what your plan is going to be to accomplish those. The next thing you need to do is figure out a way to keep those goals in front of your face. So maybe you frame it like we used to do, and you keep it in your office, or maybe you just print it out and tape it up on your bathroom mirror, something that you're going to look at everyday.

It just kind of needs to be in a place that you're going to glance at and be reminded of these things pretty much on a daily basis.

Doug: Make it your desktop background on your computer.

Andrea: Yeah! You could do that. So for Doug, he'll talk about this probably in a minute, but he likes to do more of a letter-style or just written bullet-point goals. For me, I'm a very visual person, and I need something that is more visually stimulating, and so I love to do a vision board.

And so my goals are usually in the form of pictures that inspire me, so I have personal ones, and workout type goals, and I have spiritual goals, and devotional things that I want to do throughout the year, and then business things.

And it's always just these pictures that inspire me with maybe a few words, but I know what it means, maybe other people don't know. But

for whatever reason, those pictures inspire me and keep me motivated.

Doug: We used a form of this early on in our business, before we really started getting serious about goal setting, when we were just starting to flip houses. I think we got this idea from a friend, but we basically put up a monopoly board, sort-of, on the wall, and it was just the green houses and the red houses. And the green houses represented the number of flips that we wanted to do, and the red houses (or hotels in Monopoly) represented the renters, the keepers, that we wanted to keep that year.

So we put maybe 12, I don't remember the goal exactly, but it was like 12 flips and maybe 4 rentals we wanted to keep that year, and as we would get a flip in our pipeline, we would replace that green house with a picture of the actual house that we were doing the flip on, same with the rental.

And so we could see our progress through the year, and it was really kind of a cool way to keep track, visually on our board, of what we're doing and keep us motivated.

Andrea: Yeah, for us it was the best form of motivation because it was so exciting every time we got to take off one of those green pictures and replace it with an actual house. So one idea that I really love is to make sure that your goals are things that pull you not things that push you, or things that you have to push for them to happen.

And so what I mean by that is a goal that pulls you will be something that you are passionate about, something that is really motivating to you. So an example of a goal that is a pushing goal, a goal you have to push for, would be like *I have \$100,000 of debt that I want to pay off this year, and it's just kind of this burden.*

Doug: It's a weight.

Andrea: Yeah it's a burden you're trying to maybe alleviate in some way. It's more of a negative goal. You do need to accomplish those things, but that's not going to be super motivating to you. That's going to be more of a drag. You want goals that pull you.

So maybe an example would be to spend more time with your family, or to be able to take this amazing trip. So whatever it is that motivates and drives you, things that you're passionate and excited about, make sure the majority of your goals are that kind of thing, because if you have too many of the push-push goals, it just wears you down.

Doug: So [Sean Terry](#) uses a unique method for setting goals that I've kind of adopted as well, and it doesn't really work for Andrea so much, but I really like it. And it's an example of a pulling way of setting goals. So what he does is called a January Letter, and I've done this the past few years.

So every January, I will write a letter to myself as if it's the future. So this January is the January of 2016, and I will write a letter that's dated January of 2017. And it will just be talking about whatever it was that happened throughout the year that are your goals kind of incorporated into this letter.

Andrea: As if it happened and you accomplished those goals.

Doug: Exactly, as if it has happened, and life is now where it is a year from now, and these goals have happened. And it's a very positive letter about the family, personal things, business things, spiritual things, whatever our goals are, and it's a very positive letter. It's the future, and all of these goals have been accomplished.

And that letter, I would read it say quarterly, or hopefully more than that, throughout the year, and it is just a pulling method. It pulls you towards that to think, *yeah, this is inspiring. This is how we want our life to be at this point in time.* And it's a really good method; it works for me.

Andrea: What I like about that letter is that it's changing your mindset to be more positive, and you're basically telling yourself, *I can do this. I believe in myself. This can happen for me.* And I think that's really cool. It doesn't work for me because I write that letter, and then it's somewhere in a Dropbox folder in my computer, and I never look at it again.

And Doug's really specific and focused, and he will go back and read it, but I won't. I need things that pop out at me and are more... just a better reminder, and that just doesn't work for me.

Doug: You know it has worked amazingly well for me actually. There's very specific things in there that I've written in there, and we have ended up doing and accomplishing during the year.

Like, we wanted to go on a trip to New York— that was in there, and that happened. Not every little thing happened, but a lot of it does, and it's just kind of interesting how when you have it written down and it's a pulling method, it kind of just leads you to that. It's really cool.

Andrea: So the next thing that we would suggest is that you don't have too many goals. In fact, people who've done a lot of research on this will suggest five to seven things that you really want to pour your heart into accomplishing, and you'll have a better result. So maybe there's a hundred things you want to do, and that's great, but it's not super realistic. There's only so many hours in a day.

So take the biggest and best things that you think you can and want to accomplish, and try to narrow it down to maybe five to seven things.

Doug: Yeah, and then the other thing would be to have a way to monitor your progress. We did talk about this earlier, but have a way to keep track of how you're doing. One method would be like a weekly scorecard where you have those five to seven items, maybe they're

broken down into actionable items that you can take, and you can check off the list. Ask yourself, *how did I do this week?*

Okay, I've failed this week in this arena, so I need to focus on that. You can keep track of how you're doing throughout the year on your goals.

Andrea: And then you want to revisit your goals and be adaptable. So four times a year, for us at a minimum, we'll go through our goals. Actually we do it more than that...

Doug: Yeah that's just a bare minimum, like quarterly. You need to at least be refreshing yourself and reminding yourself of what your goals were.

Andrea: Maybe even weekly or monthly.

Doug: Yeah, I think that's better.

Andrea: It's really important, because if you realize something isn't working, you need to change it. They say that if the plan is not working, change the plan not necessarily the goal. It doesn't mean that your goal is bad, but your method for getting there might need to be tweaked.

Doug: Right.

Andrea: So the last thing is to celebrate your success. You've really got to take time to reward yourself for the milestones you hit or certain goals you achieve.

Once you get there, celebrate it! Because that is definitely something to be excited about. Doug mentioned that in his letter last year he had talked about the fact that we wanted to go to New York, and for us, that was a goal-based thing.

We had set up certain goals that if we got so many properties under contract by a certain time of the year, we were going to reward ourselves with this trip to New York. So we worked extra hard; we wanted to make sure that happened. And then we got to have an amazing trip and get away, and be re-inspired and invigorated, and it was so awesome.

And your rewards don't have to be something so big as a trip. It can be simple, like go out to dinner and a movie, or take a morning off and go do something fun that you enjoy doing, or a little shopping trip. Whatever it might be, just something to keep yourself inspired and encouraged.

Doug: Yeah, celebrate it when you accomplish those things.

Andrea: So to recap, you want to set your goal, make your plan and write it down, keep that plan and those goals in front of you,

somewhere you can see them. Then you've got to monitor your progress and adjust as needed, and then celebrate your success.

Doug: Celebrate it. All right, well we really hope that you enjoyed this episode on setting goals. Do it! Take some time right now. It doesn't have to take a long time, just an hour or two. Sit down, think about what you want to do, write them down, and get it done.

Andrea: Yeah, don't make it a bigger deal than it has to be. We have goals written on napkins, and it has been just as effective.

Doug: Just as effective, just make it happen. So that's it for this week's episode. If you haven't done so, please had over to our website and get those two free gifts before they are gone or before one of them is gone. And that's SpousesFlippingHouses.com. We will be back next week with another great episode, and until then—

Andrea: Happy New Year!