



# MILLIONAIRE IN YOU

## The why, what, how and when of goals

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*By Jason Felts, Advanced Merchant Services Inc.*

In 1999, I experienced a life-changing event. I had always heard about the importance of writing goals and had actually done so for many years. However, when I attended a conference led by motivational speaker and philosopher, Jim Rohn, I was inspired by a whole new perspective on goals, dreams and the purpose of life.

I came to realize that while I needed an income to support my family, and I had goals like, "write five deals this week," it wasn't enough. There was more to explore and understand.

Rohn said when he was getting started, his mentor asked to see his list of goals. He replied that he didn't have one. His mentor responded, "If you have no list, I bet I can guess your bank balance within a few hundred dollars."

Rohn asked, "Are you saying if I had a list of goals, my bank balance would be higher?" His mentor answered with one powerful word, "Drastically."

### Get empowered

Every motivational book or sales training manual has a section on goals. Every self-made millionaire has a list of goals. Do you? Is it current? How quickly could you recite your goals if asked? Precise goals with a clearly defined purpose for their achievement will empower you beyond measure.

Perhaps the best words on success ever written are located within the Bible. Proverbs 29:18, states "without vision, people perish." What does that mean? Simply and easily stated, it means that without clear direction or guidance, failure is inevitable.

Wouldn't you like to have a simple definition of both your goals and purpose? Wouldn't you like to bring clarity to what you want to accomplish today?

It's all about what, how and when. To have accuracy in your goals, you need to first identify them. This becomes your what. Next, determine how they're going to be accomplished. Last, decide when the goals are to become reality.

Purpose, on the other hand, is simply the why: Why does accomplishing the goal matter? What will it do to you, your family or your business when the goal is accomplished?

Sadly, often more time is spent planning your trips to the grocery store or vacation than planning your life. I have realized that thorough and well-defined goals are like a magnet. They pull you. The stronger they are and the more powerful and purposeful they are, the harder they will pull you.

## Get motivated

For example, I recently talked with a new sales partner who was living with his in-laws. His goal was to have enough income to move his family to a new home. We discussed how many deals per week for a specific number of weeks he needed to be able to move his family into their own place.

Now, that is a specific goal with a specific time frame associated with it. He and his wife had a clear objective: moving out. One day, after being rejected 15 times in a row, he considered calling it an early day. But all he had to do was think about his mother-in-law, and he quickly remembered why he was working so hard.

We all need a driving factor in life. We all need a reward, something motivating us and moving us forward. This man was sick of having to consummate his marriage in the room right next to his in-laws. How many can relate?

I can usually tell in one quick conversation who understands his or her purpose and has a solid list of goals, and who does not. The evidence is very clear. Without goals, a bad day can overwhelm you. Without clear direction, a bad week can take you out of the game.

Disaster will almost always swallow up people who have no clear purpose because they have nothing on the other side pulling them through the storm. I acknowledge that storms will come and winds of destruction will blow. But they can never snuff out my career candle because I have charted my path, and I know my why.

Another important component in achieving your goals is specifics. You need to identify exactly what your goals are. Goals are measurable: how much, how big?

Once identified, get specific about a clear plan of action. Create a roadmap to take you where you want to go. This becomes your clearly defined how. To accomplish your goals, you must plan the work.

## Get committed

Lastly, goals must have a deadline. Get specific about when you will accomplish each of your goals.

Bottom line, sales success is based on dollars generated. There are certainly several additional organizational contributions that any merchant level salesperson (MLS) can and should make. But when determining a salesperson's value, sales results are primary. And results are best achieved when goals are formalized (no epiphany here).

So, commit now to winging it no longer. Don't allow yourself to say, "What happens, happens; I'll just do the best I can."

Don't listen to those who suggest goal planning is fluff, even if those telling you so are successful in sales. All else being equal, the sales professional who formally sets performance goals is the one to bet on. Leave failure to your competitors. Formal goal setting is a good investment of your time. Make sure you get it done.

If you've not had the opportunity to formally set your goals for the coming month, quarter or year, consider using the following goal-setting guidelines. Because sales environments, processes and organizations can differ significantly, you may need to rework some of the points.

Use what you like and toss what you don't, but make sure you do it in writing or you'll always be subject to your environment. Don't be a boat adrift, hoping the current will bring you safely into the harbor. Take the helm and navigate your goals.

## Follow guidelines

Here are specific suggestions for establishing sales-oriented goals. Often what we need to achieve our goals is to simply understand the work required to attain them. The idea of just aimlessly wondering and hoping for the best is a sure recipe for failure.

- **Desired results:** First, determine what you want your income to be, and set a target, for example, \$100,000 annually. Next, compute your average commission or bonus, plus estimated residual per sale. Evaluate upfront exactly what you average, as well as per-merchant, per-month, to determine how many merchants it will take to deliver your desired results.
- **Requirements:** Find out how many merchants you need to sign per week, month and year.

Let's estimate the average merchant is worth \$700 to you per year, including the upfront revenue. Therefore, an income of approximately \$100,000 requires an annual target of 143 new merchants.

Divided by 12 months, your monthly merchant sales target is 12 applications. Divided by 50 weeks (assuming a two-week vacation), your weekly merchant sales target is three applications.

- **Activities:** Determine what you are doing now to reach your merchant target. Assess your:
  - Average outbound calls per day, week and month to engage an initial sales interview/presentation, along with method typically used: phone, in person, etc.
  - Average number of initial sales interviews or presentations per day, week and month to find a highly qualified prospect where a contract or proposal will be developed and delivered.
  - Average number of contracts or proposals delivered per day, week, month and quarter to close a deal.
- **Activity/results formula:** Using your activity averages and targeted results, compute your:
  - Outbound-call target per day, week and month
  - Outbound initial sales interview target per day, week and month
  - Outbound contracts or proposals delivered per day, week and month.
- **Professional development:** In addition to meeting sales targets, take the following steps to sharpen your professional skills:
  - Target your future position or professional status, and determine a time frame for achieving it.
  - Target the number of professional development classes or seminars to attend during the next month, quarter and year.
  - Target the number of professional development books, audio tapes or videotapes to complete during the next month, quarter and year.
  - Target the number of professional events to attend during the next month, quarter and year.
  - Target the number of comfort-zone challenges to meet in the coming month, quarter and year.
  - List any additional targets that apply to your professional situation.

## Eye the future

All of you have heard the expression "the light at the end of the tunnel." Make sure you have your eyes on the light before you get into the tunnel.

Sometimes, with one phone call, you are forced into the middle of the tunnel, and, believe me, it feels very dark if you look around and find nothing to give you momentum.

So, let the goal pull you through. Here's how:

- Make sure your greatest focus is on the future. Don't waste time complaining about the past.
- Dream big. Goals are like magnets. They pull. The stronger, bigger, more purposeful and more distinct they are, the more they will pull you toward your objective.
- Have excellent, concise goals with a crystal clear purpose for achieving them. With a strong vision, you can surmount all kinds of obstacles.
- Write down your goals. Divide them into short-term (one to two years), mid-range (three to five years)

and long-range (five to 10 or more years) goals. Then put together a plan of action for achieving them.

A bad day, a bad week or any of life's inevitable obstacles will shut down the average person.

However, the person with a strong, clear plan will always push through the difficulties that arise.

## Bag it

My wife, Kelley, and I have a goal to invest significant time teaming with 100 very motivated sales partners and, together, create 100 millionaires in the next 10 years. Ten years and 100 millionaires - together the dream becomes reality.

My suggestion: Join a company with a BAG. That's right. A big audacious goal. A successful MLS working with an organization that has cast a clear vision for the future is a winning combination.

Remember, what you will become by achieving your goal is often more important than the goal itself. Make a goal to become a millionaire, not for the million dollars, but for who you will become by achieving it. The journey is as important as the destination.

Best wishes for a goal-oriented, million-dollar New Year.

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