Help Guide 3: Plan for Success

Setting and Measuring Goals, Objectives and Targets

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Overview

Based on our experience working with clients and regulators, there are certain areas across industry that cause confusion relating to management systems. *Through this 3-part series, we will outline the three most common deficiencies we have seen, and offer insight on opportunities for improvement.*

Deficiency 3: Setting and Measuring Goals, Objectives and Targets

We have seen confusion across industry around what is specifically required for setting and measuring goals, objectives, and targets, often time based on the requirements outlined in Canada Energy Regulator (CER) Onshore Pipeline Regulations (OPR) s. 6.3(1) and 6.5(1)(a)(b). These three terms may sound similar, but there are nuanced differences between the purpose of each, and how they work together to steer strategic direction that is very important to understand.

Without a clear understanding of goals, objectives, and targets and how to apply them in practice, **companies can experience difficulty cascading strategic direction and priorities throughout the organization**. Without alignment across the organization, it can be **difficult to measure progress or success of goals, objectives and targets** when annual review time comes around.

This FREE Help Guide will provide answers to common questions, such as:

- What is the difference between a goal, objective and target?
- How can I effectively cascade goals throughout my organization?

PLAN FOR SUCCESS:
Key Definitions

Knowing the difference between a goal, objective and target, and how they work together, can ensure leaders are equipped to cascade strategy through the organization.

	Definition	*Example*
Goal	Goals describe the high-level outcomes you intend to achieve. Goals are typically broad and long term.	*Sleep better at night.*
Objective	Objectives are specific action statements you need to take to achieve your intended outcomes (goals)	*Drink less coffee*
Target	Quantitative or qualitative data on the objective (how much, to what degree, by when)	*Reduce coffee intake by 50% from 4 cups per day to 2 cups per day.*
Performance Measures		
All goals, objectives and targets must be supported by a mechanism to measure performance. Without measurement, a company will not know if they met what they set out to achieve. *For the Sleep/Coffee example above, a performance measure could be: the number of cups drank per day (which could be tracked in your Starbucks app).*		

TIPS FOR SUCCESS

Goal
Objective
Target

Clearly define and document goals, objectives and targets for your programs, and consider how performance against them will be measured using an implemented and established process.
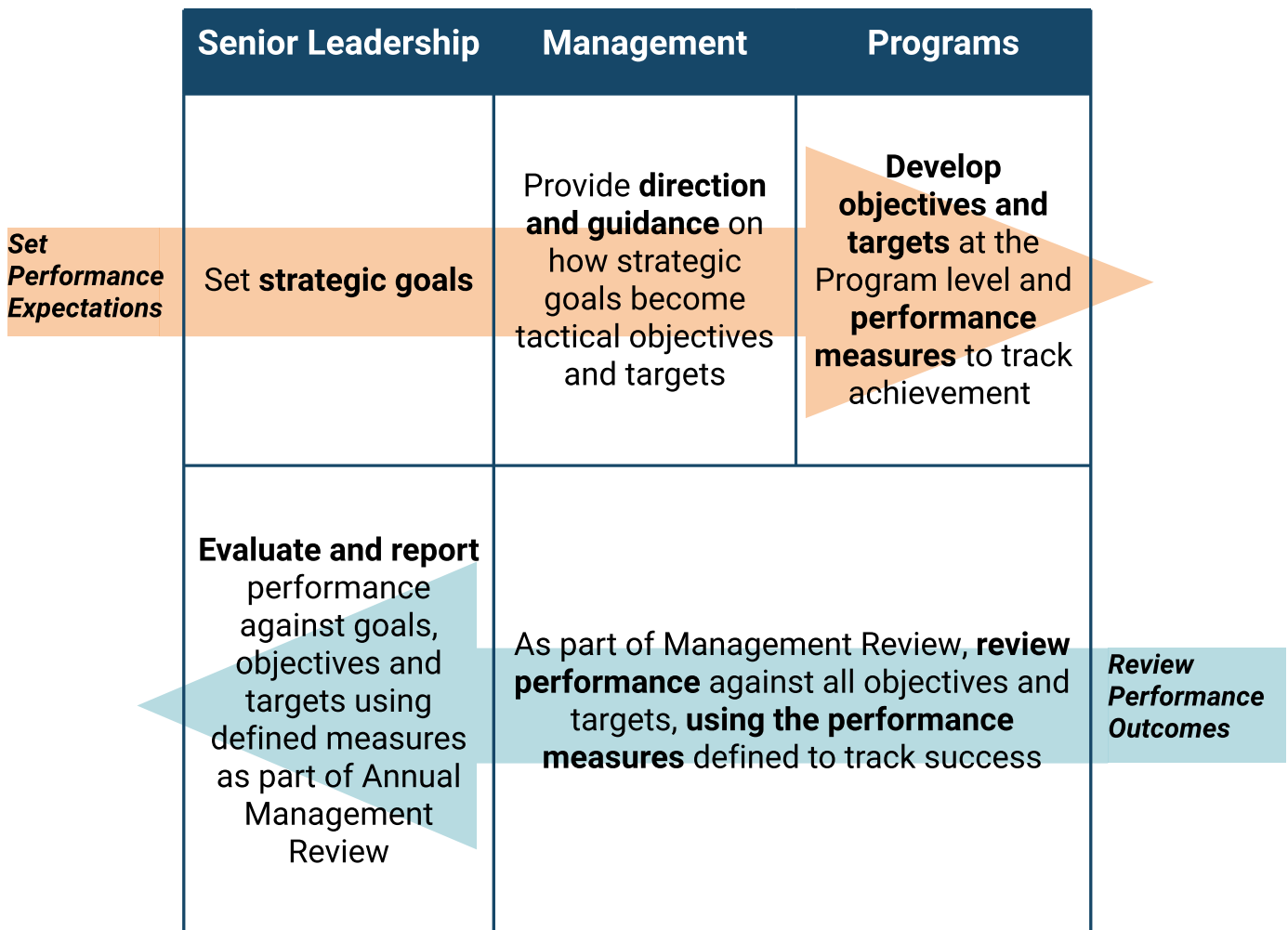
Consider writing S.M.A.R.T. goals, objectives and targets. Being specific, measurable, achievable, relevant and time-bound increases the likelihood of achievement.

Refer to Help Guide 1: Know the Basics for a refresher on what "implemented" and "established" mean, and apply to your goal setting!

PLAN FOR SUCCESS
Cascading Goals

Successfully achieve goals by cascading them throughout the organization. An example of a cascading workflow from senior management to the program level for goals-objectives-target setting and measuring is illustrated below:

Senior Leadership	Management	Programs
Set Performance Expectations → Set **strategic goals**	Provide **direction and guidance** on how strategic goals become tactical objectives and targets	**Develop objectives and targets** at the Program level and **performance measures** to track achievement →
Evaluate and report performance against goals, objectives and targets using defined measures as part of Annual Management Review	As part of Management Review, **review performance** against all objectives and targets, **using the performance measures** defined to track success	*Review Performance Outcomes*

*For more information on what the CER expects in a process for setting goals, objectives, and targets **and reviewing them annually** [OPR 6.5(1)], check out their Guidance in CER Audit Protocols.*

For further support, please **SEND US AN EMAIL** so we can continue the conversation and help you navigate through regulator expectations for Management Systems.

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We operate in a highly collaborative way, working side by side with our clients to help them reach their goals and sustain solutions long-term.