

Success Through Failure Podcast Action Plan Episode #302

Overcoming Your Fear of Setting Big Scary Goals: How to Set Your BHAG

Do you have big, scary goals that you've locked inside of you simply because they sound unreachable?

Is the fear of dreaming big holding you back from achieving something that's exciting? Something that will get you out of bed in the morning?

What if I tell you that some of the most successful people and companies in the world once had audacious goals like yours?

A computer on every desk in every home— Microsoft Crush Adidas— Nike (1960s)

Every book, ever printed, in any language, all available in less than 60 seconds— Amazon

And the list goes on!

The people behind these companies had what is called "Big Hairy Audacious Goals" (BHAG). And if they found the courage to dream big (and achieve it!), why can't you?

Today, let's talk about your BHAG and the 10 reasons why you aren't setting big, scary goals and how you can overcome them— because the only thing that's separating you from them, is that first step in facing your fears and goals with your head held high. And there's no better place to start but here, so hit that play button now!

Top Quotes From This Episode

"The catalyst is picking up the phone or sending the email or sending the text that will lead to having the conversation. Magic happens when you connect with people."

"You want to get something done? Give it to a busy person."

"You can't do everything and be everything to everyone."

"Everything was impossible until someone did it."

Show Notes

This episode touches on the following key topics and ideas:

- What is BHAG? (4:45): "Big Hairy Audacious Goals" or your big, scary, and very clear goals. Here are the BHAGs of some of the most popular personalities, brands, and institutions:
 - o John F. Kennedy: Man on the moon
 - Walmart, 1990: Become a \$125 billion company by the year 2000
 - o Nike, 1960s: Crush Adidas
 - Starbucks: Become the most recognized & respected consumer brand in the world
 - Amazon: Every book, ever printed, in any language, all available in less than 60 seconds
 - o Microsoft: A computer on every desk in every home
 - o Stanford University: Become the Harvard of the west
- Jim Collins' Vision Framework (6:44):

8 ways to determine if you have an effective BHAG

YES	NO	Do you find this BHAG exciting?
YES	NO	Is the BHAG clear, compelling, and easy to grasp?
YES	NO	Does this BHAG somehow connect to the core purpose?
YES	NO	Will this BHAG be exciting to a broad base of people in the organization, not just those with executive responsibility?
YES	NO	Is it undeniably a Big Hairy Audacious <i>Goal</i> , not a verbose, hard to understand, convoluted, impossible to remember mission or vision "statement"?
YES	NO	Do you believe the organization has <i>less</i> than 100% chance of achieving the BHAG (50% to 70% chance is ideal) yet at the same time believe the organization <i>can</i> achieve the BHAG if fully committed?
YES	NO	Will achieving the BHAG require a quantum step in the capabilities and characteristics of the organization?
YES	NO	In 25 years, would you be able to tell if you have achieved the BHAG?

From: https://www.jimcollins.com/tools/vision-framework.pdf

Here are 10 reasons you AREN'T setting big, scary goals and how to overcome them (11:09)

1. Not sure where to start! (11:27)

You don't have to know where to start. You don't need to see the whole way down the path. Just start.

The catalyst is picking up the phone or sending the email or sending the text that will lead to having the conversation.

2. Imposter Syndrome (13:32)

"Everything is possible when you believe." (Yoel Romero)

You have to believe that it is possible for you. If other people can do it—despite their own set of disadvantages—you can do it, too.

3. Not sure how to set goals! (14:56)

Here's a simple structure that can help you set goals:

- Start with setting SMART Goals: Specific, Measurable, Attainable, Relevant, and Time-bound
- Create a deadline
- Identify who can help
- What are the obstacles you're going to face along the way?
- Create a rough plan to get there
- Create Micro Goals

If you want to go in-depth with Goal Setting, check out this blog: JimHarshawJr.com/GoalSetting

4. Not sure if that's what you want (16:15)

Script out your "Miracle Day": If you had everything that you wanted in your life, what would it look like?

Who are you with? Who are you spending your time with? Where do you live? What are you doing in this miracle life?

5. It's too hard... It's daunting... (17:49)

Figure out what inspires you. Look for leverage points to make the hard work, not quite as hard. You're already working hard. Why not work hard for something that is your vision for your life?

6. You might lose friends along the way (19:28)

You may be thinking, "People might think I'm straying from them." Well, good! Bring them along. If they're the right friends, they're going to encourage, help, support, and love you regardless.

Or good, because they're holding you back anyway so just cut loose.

You might lose some friends along the way OR you might make some new ones instead!

7. You're waiting for permission (20:16)

No one's going to give you permission. No one is coming to save you. Stop waiting. You are the only person who can give yourself the permission you've been waiting for.

8. I'm too busy (21:08)

You're busy? Perfect! That's how stuff gets done. People like you get the job done.

You're probably going to have to say "no"— or at least "not now"— to some other things. You can't do everything and be everything to everyone.

People overestimate what they can get done in a day and they underestimate what they can get done in a year. You can make progress along the way. You don't have to get it all done today or this month.

Try waking up an hour earlier every day and enjoy an extra 9 40-hour workweek every year.

9. It's never been done before! (23:53)

Everything was impossible until someone did it.

Someone with less money, less education, less opportunity, and was busier than you already did what you want to do. It's hard, but you can do it!

10. Because you've tried before and failed (24:33)

If there's anything that Success Through Failure has taught you, it's: failure IS the way!

In <u>episode 298</u>, we talked about this study by the Kellogg School of Management on <u>Why Do Some People Succeed after Failing. While Others Continue to Flounder?</u> And they found out that all the successes started as failures, but not all the failures became successes.

The key difference between those who never succeeded and those who went from failure to success was, the ones that went from failure to success had a shorter time between attempts.

You failed? Good. Go for it again, because you're learning from that failure. The longer you wait, the less likely you are going to succeed.

<u>List of Resources Mentioned in the Episode</u>

Jim Collins and Jerry Porras' <u>"Built to Last: Successful Habits of Visionary Companies"</u>

Jim Collins' <u>"Good to Great: Why Some Companies Make the Leap and Others</u> Don't"

Jim Collins' Vision Framework

JimHarshawjr.com/GoalSetting

Why Do Some People Succeed after Failing, While Others Continue to Flounder? (KelloggInsight)

Want to talk to a personal performance coach?

Want to consider executive life coaching? Claim a spot on Jim's calendar for your free one-time clarity call: <u>JimHarshawJr.com/APPLY</u>

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Other Episodes Referenced

#262 Everything Is Possible When You Believe: Stories and Tactics of High Achievers

#298 3 Proven Ways to Transform Failure into Success