



SMART GOAL WORKSHEET

“Setting goals is the first step in turning the invisible into the visible.” – Tony Robbins

The Kigo **Vacation Rental Management Growth Secrets** series lays out a step-by-step plan for expanding a vacation rental property management business starting with maximizing the potential of existing properties which leads to attracting new property owners.

Instructions: Use the SMART method when setting goals to grow your vacation rental management business. See the next page for examples and help. When complete, transfer your goals to your growth plan.

S	• Specific - Insert your clearly defined outcome:
M	• Measurable - What is the measurement, the baseline, and the goal?
A	• Achievable - How much time and resources are required to achieve this goal?
R	• Relevant - How will this help your business grow?
T	• Time Bound - Insert deadline and milestones:

Vacation Rental Management Growth Secrets



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SMART Goal Setting Example

For example, if the goal is to expand the number of vacation rental properties under management, here's how to make it SMART:

- S** Specific: Double the number of properties under management within five years
- M** Measurable: If the number of properties doubles then we will have been successful.
- A** Achievable: The goal will be achieved through operational efficiencies and expanded marketing of existing properties as the foundation for attracting new vacation home owners.
- R** Relevant: Only through efficiencies and planning is growth achievable.
- T** Time Bound: Double the number of properties under contact in five years.

SMART Goal Tips

S	Specific	<ul style="list-style-type: none"> What do I want to accomplish? Why do I want to accomplish this? What are the requirements? What are the constraints?
M	Measurable	<ul style="list-style-type: none"> How will I measure my progress? How will I know when the goal is accomplished?
A	Achievable	<ul style="list-style-type: none"> How can the goal be accomplished? What are the logical steps I should take?
R	Relevant	<ul style="list-style-type: none"> Is this a worthwhile goal? Is this the right time? Do I have the necessary resources to accomplish this goal? Is this goal in line with my long term objectives?
T	Time-Bound	<ul style="list-style-type: none"> How long will it take to accomplish this goal? When is the completion of this goal due? When am I going to work on this goal?



Vacation Rental Management Growth Plan

	<i>Example</i>	Goal #1	Goal #2	Goal #3
SMART GOAL	<i>Cut vacancy rate in half for existing properties within one year while maximizing revenue from available rental inventory.</i>			
Objectives	<ul style="list-style-type: none"> • Increase repeat bookings by 25% • Double marketing reach • Increase average revenue per unit by 10% 			
Strategy	<ul style="list-style-type: none"> • Implement outreach campaign for previous guests • Expand listings to more portals • Implement variable pricing 			
Tactics	<ul style="list-style-type: none"> • Utilize software for automated, triggered email campaigns • Standardize listings and pricing across all portal sites • Use revenue management software for variable pricing 			
Timeline	<ul style="list-style-type: none"> • January 30 – implement automated email campaign template software • March 31 – use channel manager software • May 1 – adopt variable pricing strategy using revenue management software • December 31 – achieve 50% reduction in vacancy rate 			