



MERCHANT
GROWTH

Business **Goal Setting** **Worksheet**

A step-by-step tool for Canadian small businesses to set, track, and achieve meaningful goals

Section 1: Define Your Business Goal

Instructions: Start by identifying what you want your business to achieve. Use the prompts below to brainstorm.

Q1. What is your overall vision for your business?

Q2. What are the 3-5 most important things you want to achieve in the next 12 months?

1

2

3

4

5

Section 2: Categorize Your Goals

Instructions: Place your goals into categories. This helps ensure you're balancing short-term wins with long-term growth.

Strategic Goals (big-picture direction):



Operational Goals (improving daily processes)



Stretch Goals (ambitious growth targets)



Financial Goals (profit, revenue, costs)



Marketing Goals (awareness, customer engagement)



Growth Goals (new markets, products, scaling)





Section 3: Apply the SMART Framework

Instructions: Rewrite each goal using the SMART structure.

Goal	Specific	Measurable	Achievable	Relevant	Time-Bound
Example: Increase online sales	Target product X	15% increase	Within team capacity	Supports revenue growth	Q3 deadline



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Section 4: Short-Term vs Long-Term Goals

Instructions: Divide your goals into short-term (quick wins in weeks/months) and long-term (strategic, 1–5 years).

Short-Term Goals (weeks/months):

1

2

3

Long-Term Goals (1–5 years):

1

2

3

Section 5: Action Plan & Accountability

Instructions: Break each goal into smaller tasks, assign ownership, and set deadlines.

Goal	Action	Responsible Person	Deadline	Progress
Example: Increase Instagram followers	Post 3x per week, launch referral program	Marketing Manager	June 30	2/3 tasks on track



Goal	Action	Responsible Person	Deadline	Progress

Section 6: Track Progress & Celebrate Wins

Instructions: Review your goals regularly. Note progress, obstacles, and achievements

Progress Check-In (Weekly/Monthly):

What's working?



What needs adjusting?



Wins to celebrate:





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What's working?

What needs adjusting?

Wins to celebrate:



Section 7: Reflection & Next Steps

Which goals have been achieved?

What lessons did you learn during the process?

What new opportunities emerged?