



DIRECTORATE OF PREVENTION, RESILIENCE AND READINESS

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Resilience In Focus

Charting Your Course: Goal Setting as Your Compass to Financial Readiness

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Soldiers and their Family members know how important planning and preparation are. From mission readiness to running a household, if you want to be successful, you need to [set goals](#) and make a plan to achieve them. Just as you wouldn't embark on a mission without a clear destination and a detailed plan, you shouldn't navigate your financial future without defined goals and a road map to get there. Goal setting acts as the compass that guides your [financial journey](#), providing direction, motivation and a framework for making smart choices.

Why link goals and finances?

Without clear financial goals, it's easy to lose track of your spending, accumulate unnecessary debt and feel overwhelmed by money pressures. When you define what you want to achieve financially, you gain purpose and clarity. This allows you to:

- **Prioritize spending.** Identifying your goals helps you sort out needs and wants, making it easier to use your resources effectively.
- **Develop a savings strategy.** Define clear savings goals to stay motivated, such as building an emergency fund, saving for retirement or funding education. Calculate how much you need to save regularly and explore savings options to achieve your targets.
- **Manage debt effectively.** Financial goals can motivate you to tackle existing debt. For example, if your goal is to be debt-free by a certain date, you can create a debt-repayment plan.
- **Stay motivated and accountable.** Clearly defined goals provide milestones to track your progress. Achieving these milestones reinforces positive financial behaviors and [keeps you motivated](#) on your journey to financial security. Sharing your goals with your Family can also foster accountability and teamwork.

Setting SMART financial goals

Just like in mission planning, effective financial goals are **SMART**.

- **Specific:** Clearly define what you want to achieve. Instead of "Save more money," aim for "Save \$5,000 for a down payment on a car."
- **Measurable:** Set targets with clear-cut numbers so you can track your progress. How much? By when?
- **Action-focused:** Identify the behaviors that will support goal achievement, such as "Bring lunch from home four days a week," rather than just behaviors that should be restricted, like "Stop buying lunch so often."

June 2025 Resilience In Focus

- **Realistic:** Set [pragmatic goals](#) that are within your reach given your current income and expenses.
- **Time-bound:** Set a deadline for achieving each goal. This creates a sense of urgency and helps you stay on track.

Take action today

The journey to financial readiness begins with the first step: Setting your goals. Take some time, individually or as a Family, to discuss your financial aspirations. Write them down, make them SMART, and develop a plan to achieve them. Use the resources available to you through the Army, such as financial counselors and educational programs, to support your efforts.

References and Resources

Army Provides Financial Resources to Soldiers

<https://www.dvidshub.net/news/485454/army-provides-financial-resources-soldiers>

Financial Readiness

<https://www.armyresilience.army.mil/Financial-Readiness>

Financial Readiness: Are You Prepared to Weather the Storm?

[https://www.armyresilience.army.mil/ard/pdf/Financial%20Readiness Are%20You%20Prepared%20to%20Weather%20the%20Storm Letterhead.pdf](https://www.armyresilience.army.mil/ard/pdf/Financial%20Readiness%20Are%20You%20Prepared%20to%20Weather%20the%20Storm%20Letterhead.pdf)

Navigating Economic Security: A Holistic Approach to Enhancing Financial Well-Being

<https://www.youtube.com/watch?v=XbIV1-Z54nA>

The Deputy Chief of Staff, G-9's Financial Education Program

<https://www.financialfrontline.org>

Creating a Climate of Motivation

<https://www.armyresilience.army.mil/ard/R2/Climate-Motivation.html>

Goal Setting Worksheet

<https://www.armyresilience.army.mil/ard/R2/pdf/Modules/Module10/Goal%20Setting%20Worksheet.pdf>

Goal Setting With WOOP

<https://www.armyresilience.army.mil/ard/R2/Goal-Setting-with-woop.html>

Make Your Goals Even SMARTER

<https://www.armyresilience.army.mil/ard/smarter-goal.html>

Financial Counseling

<https://www.militaryonesource.mil/benefits/financial-counseling>

Financial Readiness

<https://www.armymwr.com/programs-and-services/personal-assistance/financial-readiness>

June 2025 Resilience In Focus

WOOP: 4 Simple Steps to Help You Achieve Your Goals

<https://www.hprc-online.org/mental-fitness/performance-psychology/woop-4-simple-steps-help-you-achieve-your-goals>

Get SMART About Setting Goals

<https://www.hprc-online.org/total-force-fitness/tff-strategies/get-smart-about-setting-goals>

SMART Goals Worksheet for Performance Optimization

<https://www.hprc-online.org/mental-fitness/performance-psychology/smart-goals-worksheet-performance-optimization>