

# PERSONAL AND BUSINESS VISIONS

## Your Personal Vision

Visions differ from goals in that they tend to be large, grand, and encompass a broad range of factors. Goals tend to be the tangible, nuts-and-bolts accomplishments we set to fulfill our visions. When creating a business, you start at the very top with the personal vision, and gradually work your way down through business vision to opportunities to actual goals and milestones that you can check off a list. To better define your vision, you'll need to:

- **Identify your passion.** First, what are you passionate about? What truly interests you? What will keep you up at night, thinking and working, long after you should be asleep? This is your passion, and you should always pay attention to what you are passionate about. Aligning your vocation (how you earn your living) with your avocation (how you prefer to spend your time) is one of the most satisfying things you can do. In many cases, it's the reason entrepreneurs have become entrepreneurs.
- **Identify your skill sets in this field.** Once you know what your avocation is, you need to decide how personally qualified you are to pursue it. You may have a passion for helping people in emotional difficulty and think you want to be a psychologist, counselor, or even a psychiatrist operating your own practice. But what are your inherent skills that make this an appropriate choice of profession for you? Are you naturally intuitive and insightful when it comes to understanding other people's emotional states? Likewise, if you would like to head your own business consulting firm, what specific skills do you possess that would make this a good match? Do you have an analytical mind that can spot problems and come up with solutions? Do you have the people skills to convince people you have the answers to their questions? Taking a long, hard look at yourself is an essential first step in starting a business.
- **Assess your training/education.** Once you've identified your inherent skills and talents, it's time to investigate how well you're prepared to go into this field based on your formal training and education. It may turn out that your native skills are enough to qualify you to jump into a profession with both feet—for example, dog grooming does

not require a degree or certificate—but in many cases you will need to have a credential, academic or trade, or some sort of formal proof that you are qualified to do what you want to do.

- **Evaluate your experience.** Likewise, experience often matters—sometimes even more than a formal education. In the software field, for example, someone's innate programming abilities coupled with hands-on experience writing computer programs are often worth more than a degree from even the most prestigious university. As has been often noted, Bill Gates never graduated from Harvard. Instead, he took his talent for programming and his experience experimenting with computer languages to found his own software company, Microsoft. The rest is history.
- **Assess your lifestyle goals.** How you want to live your life is a big part of your vision. Are you willing—or even eager—to devote 60 hours a week to your business? Or is your ultimate goal to leave the running of your day-to-day operations to someone else while you relax on your sailboat? Do you want to grow a business that employs hundreds of people, or do you want to remain an independent sole proprietor? Do you want to work out of your home, or do you wish to establish boundaries between your personal and professional lives by getting an outside office? The more you can articulate this aspect of your vision, the more prepared you will be later to identify the actual goals and milestones for judging whether you're meeting them.
- **Identify your geographic preferences.** Where would you like to live? Do you want to be able to travel extensively, and to run your business from wherever you happen to be? Or do you want to reside in a particular location? Technology is enabling people to run “virtual” companies that can be operated from anywhere, so depending on the specific type of business you hope to start, you may have a whole gamut of choices that were previously unavailable to entrepreneurs.
- **Articulate your financial dreams.** Finally, there is the very important question of money: you may simply be hoping to get enough to support yourself (and your family) and save sufficiently for retirement. Or

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you may be more ambitious, and have visions of accumulating real wealth. Whatever your goals, it's best to articulate them upfront as part of your vision so you can plan your business accordingly.

## Your Business Vision

Once you've articulated your personal vision, it's time to consider your business vision. This includes thinking about the type of company you want to build and run at a fairly high level. Some questions to consider:

- **How big a company do you want to build?** As you begin to think about your business, keep in mind that the business itself may dictate the size. Some people deliberately keep their business vision small: they want to be sole proprietors and have no interest in employing others or growing a business that requires more than their particular input. Those with professional skills like accounting or business consulting often fall into this category. Big ideas often require big companies to make them come to fruition. It would be difficult to run a furniture manufacturer with mass-market reach with just three employees. A lot of this comes back to control. It's hard to maintain a high degree of control over a larger company—although some people certainly try.

The Four Aspirations outlined on pages 14–15 provide a good yardstick for determining the size business you will run. If, for instance, you come to realize that your aspiration is to start a Visionary Venture, you'll be able to eliminate ideas that can only sustain one or two people. If, on the other hand, your aspiration is a company that is a Solo Sustainer, you'll want to avoid businesses that require you to invest a great deal of money up front.

- **Do you want to work by yourself or with other people?** This is a critical question. You may be a self-sufficient type who prefers being in control of every aspect of your business to delegating responsibility or partnering with others. Or you may be gregarious and socially inclined and need others to support you, to bounce ideas off, and to socialize with. Or your business may absolutely require others with complementary skills to make it a success.

Your preferences in this regard will determine the type of business you will start.

- **What business values/corporate culture do you want to create?** What's important to you about the nature of the business you build? How will you treat your employees? Interact with your community and the world in general? What code of ethical conduct will you adhere to when doing business? Management style plays into this: you may prefer a buttoned-down, traditional workplace. Or you might want to foster a more fun environment that includes scooters, video games, and even nap rooms. Here is where your commitment to socially responsible behavior comes into play, as does your vision of how you want to be viewed by others in your organization. Do you want to create a role for yourself as a traditional authoritarian boss or nurture a more collaborative, "flat" organizational culture? You can be very specific about the rules and mores of your business: for example, Kinkos for many years had a strict organizational mandate against gossiping. Other organizations are committed to family values, allowing four-day workweeks and guaranteeing that employees can leave at 5 p.m. Your business values represent an important aspect of your business vision.
- **What are your business skills?** What are your leadership/management qualities or other personality traits that stand you in good stead pursuing this passion? Do a careful inventory of your business skills at this point, because it will determine whether and how you should bring in other individuals to complement your skills, or what additional education or training you need if you hope to go it alone. Can you motivate others? Can you communicate? Are you willing to learn these skills if you don't currently possess them? Keep in mind that your inventory of business skills should include not just the ones you have now, but also the ones you're willing to work on or develop.

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## **worksheet:** Your Personal Vision

To help bring your vision into sharper focus, fill out the following worksheet. Don't be shy about writing down your wilder dreams—that's often how the most innovative and successful businesses begin!

**What's your passion?**

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**What are your skills/talents in this field?**

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**What's your education/training?**

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**What's your experience?**

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**What's your optimal lifestyle?**

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**Where would you like to live (geographic location)?**

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**What are your financial goals?**

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## worksheet: Your Business Vision

Now it's time to focus on the vision you have for your business. After filling out the following worksheet, you will have a better idea of what your business goals are and what you need to do to achieve them.

How big a company do you want to build?

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Do you want to work by yourself or with other people?

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What are your business values? What kind of corporate culture do you want to create?

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Which of your leadership/management qualities or other personality traits will stand you in good stead pursuing this passion?

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What business skills are you willing to develop to make your venture a success?

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