

Personal Vision Creator

Understanding your personal vision is incredibly important for business owners to ensure that you don't sacrifice personal aspirations and relationships on the altar of business success.

Your personal vision informs the discussion about your business vision in many ways. It can guide the size of your business, for example, or when you want to transition your business to a successor.

You may see your personal life as a by-product of your business life, something you accept but don't have control over. But why *shouldn't* the business produce your desired personal outcomes? Who said your personal desires should be secondary to your work life? If you run your business as a separate and distinct entity from your personal life, the business cannot be expected to impact your personal life in any way other than accidentally... and usually detrimentally. The bottom line: if you don't know what you want, you won't know what plans to put in place to get it.

If you're like a lot of the business owners we work with, you care as much about others as you do about yourself. You may, therefore, believe it's selfish to focus on the life you want. On the contrary, it isn't selfish to build a business based on what you love to do. Nor is it selfish to build a business based on how you want to spend your time. You have the opportunity to make that business what you want it to be.

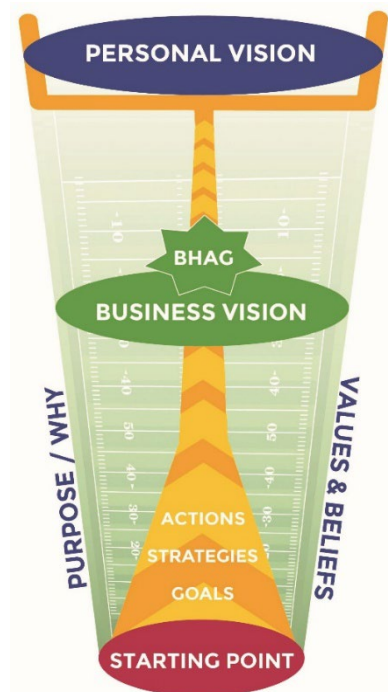
Not only do you deserve to enjoy your work, if you do, it's very likely that those who work in your company will also enjoy their work. You can't give what you don't have. Once you identify your own desired personal outcomes, you'll know how to help your team members identify how the business can produce *their* desired personal outcomes. And think about their level of motivation and ownership if you can help them make the connection between their work and what they want to achieve in life!

Overview - the Personal Business Alignment Process

Incorporating your Personal Vision into your business planning is powerful. Your Personal Vision acts as a beacon, lighting the way forward. To illustrate, we use the concept of a playing field in sports terms. Because we start by developing it first, your Personal Vision is at the top of the playing field, centered between the goalposts as the ultimate goal.

All the steps between the Personal Vision at the top and the Starting Point at the bottom—your Culture, Purpose, Why, Strategies, Goals, Actions, Vision, and BHAG or Big Hairy Audacious Goal—are activities of the business that lead toward the fulfillment of your personal vision.

You can find tools similar to the one that follows that can help you define the above activities of the business. First, we focus on defining your Personal Vision. Let's get started...



Completing the Personal Vision Creator

Most people enjoy working on their personal vision. It typically brings a few a-hah moments and it's also simply fun to think about all the future can hold for you, your family, and your team... all the things you want to *have, to do, and to be*.

It is *you*, the business owner, whose personal vision the business should align with. If you have a life partner or other key family members, they can and should be part of this conversation and exercise, whether or not they work in the business. Ultimately it is the owners' vision that guides the business. It is not the personal visions of key leaders or senior executives. While you may wish to involve them in your thinking and discussion, the ultimate vision is your's along with any other owners.

To start, look out in the future at, usually, 5-year or 10-year increments and notate briefly at each increment what you will *have*, what you will be *doing*, and what you will *be*.

Choose the increment sizes and how far into the future you want to project to. This will be different for each individual depending on your age and any upcoming milestones or major activities you expect. You may wish to go out 20 years, or 30 or 40 or even 50 depending on your age. If, for example, you're currently 61 years old, you may want to project at two 5-year increments and one 10-year increment, so for when you're 66, 71, and 81 years old. Change the increment size if you wish. If you know you want to retire at age 65, then start with a 4-year increment since you know retirement will trigger several major changes and let's say, two 5-year increments and one 10-year increment after that. If you're currently 43, we'd start by recommending you go out to ages 50, 65, and 75. If you're younger than that you'll probably want to go out 4 different increments. Any more than four increments usually generates more data than you can reasonably manage.

Identify time increments that correspond with major changes in the lives of family members as a way to spur your thinking about what the future looks like. Taking care of mom and dad in old age could be one. Kids heading into high school and needing a car or moving out of the house to college or graduating and needing help to get their first home is another. You get the idea. Milestones may trigger the needed resources, time, or focus to support those you love.

You'll do one Personal Vision Creator chart for each year increment you choose to project starting with your closest year increment. For example, if you're 61 years old, start with the year in which you'll be 65. At the top of the chart, write the year increment and in the next column, the corresponding calendar year. Seeing the actual calendar year somehow helps to crystalize the reality of it in our minds.

Write the names of anyone who's joining you in this exercise at the top of the right-hand column. Next, list any children you may have along with their ages. Projecting the ages of family members is another way to enliven the reality of the future. Their activities will drive a lot of what's going on in your life at the time. If your kids are 8, 13, and 16 now, you're getting them through high school activities and starting to plan for college. In 10 years they'll be 18, 23, and 26 and two will be done with college or will have been in the workforce for a few years or possibly married. What funds will you need for college or weddings? What grandchildren will you be anticipating or helping to care for? How many kids will still be living with you and what home remodeling will that prompt? If parents will be 90, what time and funds will be required of you for their care?

Now, begin to work your way down the chart starting with the first question. Ensure that each party gets equal time to share and record their input. An important ground rule here is 'THERE ARE NO WRONG ANSWERS.' This is the time to brainstorm, not critique. We're not saying that your Personal Vision Creator chart be full of wild or wishful ideas. We're looking for concrete thoughts about what the future likely holds given your likes, wants, and needs. What we are saying is do everything you can to get everyone's input surfaced: actively listen, (smile, nod, and paraphrase), allow some dead space for the introverts to do their

best thinking, and allow airtime for extraverts to clean it up out loud. When we facilitate this exercise with our clients, we like to use a flip chart to record responses as they come out and we strongly suggest you do so as well. Flip charting helps facilitate discussion when everyone can see what's being written and it also gives them the chance to correct it. Agree on who will capture the input and before writing it down, get agreement that it's stated the way the person intended. We type the data from the flipcharts and send the documents to each party for review. You can do the same if you wish.

Completing your Personal Vision Creator charts is pretty self-explanatory. What follows provides additional thought-starters and examples to prompt your thinking:

QUESTION 1 – What will you HAVE *materially* in 5 years (or whatever year increment you're working on) Here's a list of possible categories: homes, cars, boats, bikes, vacation cottage, electronics, toys, jewelry, new countertops, new furniture. Susie had a hard time...

QUESTION 2 -- What will you HAVE, *financially*? Answers could be things like the amount of cash you think you'll have, investments or shares you'll own, other businesses, IRA's, 401K's...

QUESTION 3 –What hobbies and travel will you be DOING 5 years from now? Think about any creative pursuits—art, sports, talents you want to develop, lessons you want to take. How much travel, with who, to where and for how long?

QUESTION 4 – What will you be DOING spiritually and in the community? Think of things like, how many volunteer hours and where? What church involvement and how much? What books will you have read? What time, talent, and treasure will you be donating? What non-profit do you want to start? What study group do you want to lead?

QUESTION 5 – What will you be DOING in your career in 5 years . What milestones will you have reached in your career? How many hours each week will you be working? How many vacation weeks will you be taking? What promotions, retirements, transitions? Does one of you want to start a side gig? Open a bakery? Start teaching a college course? Capture this information even if one of you doesn't work in the business. Their career projections are important too.

QUESTION 6 – What will you be DOING in your general lifestyle 5 years from now? What milestones do you predict will have occurred? Any births, weddings or anniversaries? How many hours will you be working? How much vacation will you have? What will your kids, parents, siblings or friends be doing that impacts you? What will be the state of your general health?

You may notice some of the questions bring up the same information you answered previously. It's OK if some of your answers overlap. It doesn't matter which box the information goes in. What matters is that the information comes out and gets captured somewhere on the form for later consideration.

QUESTION 7 – What will you BE at this time of your life. Think here of 1) family roles like grandparent, caregiver, and PTA volunteer 2) personal roles like golfer, world traveler, and author, and 3) professional roles such as professor, mentor, speaker, consultant, pastor, and board member. Will you be a college graduate, an MBA, or PhD? A question to prompt still more thoughts of what you'll be—what will *your legacy* be?

That completes your first Personal Vision chart.

Go to the next year increment you chose and complete a chart for it until all three (or four) of your charts are complete. Together, they form your final Personal Vision.

Personal Vision Creator

Complete a Personal Vision Creator Chart at each desired year increment. Your completed Personal Vision should have 3 or 4 charts describing your vision at each year increment.

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| ____ - Year Increment | In the Year _____ | |
| | Owner 1 _____ Age _____ | Owner 2/Partner _____ Age _____ |
| Family names & ages: | | |
| What do you want to HAVE? | | |
| 1. Material: Homes, cars, boats, books, home remodels... | | |
| 2. Financial: cash, investments, shares, businesses... | | |
| What will you be DOING? | | |
| 3. Hobbies and Travel: art, sports, creative, places, trips... | | |
| 4. Spiritual, Community: volunteer, donations, service... | | |
| 5. Career: work hours, vacation hours, promotions, retirement... | | |
| 6. General Lifestyle: children, milestones, significant events, health... | | |
| What will you BE? | | |
| 7. Roles, degrees, family roles, titles, friendships, legacy... | | |