

**When you finish this appendix,
you should:**

1. Understand the process of preparing a personal marketing plan.
2. Know how to identify personal payoffs and values, establish priorities, and construct a personal mission statement.
3. Know how to develop and write specific career goals.
4. Know how to prepare a personal and industry situation (SWOT) analysis.
5. Know how to identify and evaluate alternative career strategies.
6. Know how to prepare an action plan.

Appendix

C Marketing “YOU INC.” — Preparing a Personal Marketing Plan*

*This material was prepared by Deborah Lawton of The University College of the Cariboo for *Basic Marketing*, Ninth Canadian Edition.

“Can people find satisfaction and happiness in a job?”

This is one of the big questions both young and not so young job seekers ask. Sal Divita, in an article in *Marketing News*, answers: “Absolutely. Both are achieved

when the individual’s personality profile is consistent with the demands of the job”.¹

Determining consistency in job fit is not a task taken lightly and can lead to unanticipated conclusions. Take this statement from a student who recently prepared a Personal Marketing Plan as a course requirement for an Introductory Marketing class.

*This paper turned out a lot different than I had originally thought that it would have. I started out with the idea of starting life with a comfortable salary to feed my family in Canada, and after I had evaluated all of the above, I then realized that many opportunities awaited me in Australia also. I wanted to finish my Bachelors Degree here in Kamloops . . . , and then perhaps get a job with a public relations firm. By writing this paper, it has made me re-evaluate my life, and the choices I will be facing in the very immediate future.*²

Why a personal marketing plan?

All marketing has the single purpose of helping compa-

nies and individuals address and manage change. Companies plan their marketing strategies but, unfortunately, many individuals have no plan at all. Yet nothing is more important than a plan for managing the inevitable changes that life brings.

A Personal Marketing Plan is vital if we are to harness and manage change. This textbook teaches the fundamentals of marketing: how to market goods and services and develop an effective marketing plan for a business organization. Many of the tools and techniques presented in the text have been proven to improve business profits, efficiency, and effectiveness. These principles can be adapted to market the most important product in your life: You. They are equally effective for an individual embarking on a career or a person in mid-life dealing with any inevitable job change.

In a complex world of changing technology, uncertain economic conditions, increasing competition, and information overload, change is constant. Employees no longer have the luxury of counting on the “golden handshake” after a lifetime of dedication to one company. Today, the average worker can expect to change careers at least three times. Most will work for more than six companies throughout their career.

Understanding the personal marketing planning process

This is the first time I have ever had to seriously delve into the uncharted waters of myself, and actually try and figure out what motivates me and what is important as well. . . . I preferred to swim

*happily along, oblivious to such information. I have (now) discovered . . . a great deal about my wants, needs, values and behaviour . . . Needless to say that in addition to completing a requirement of this course, I have also learned a lot about myself.*³

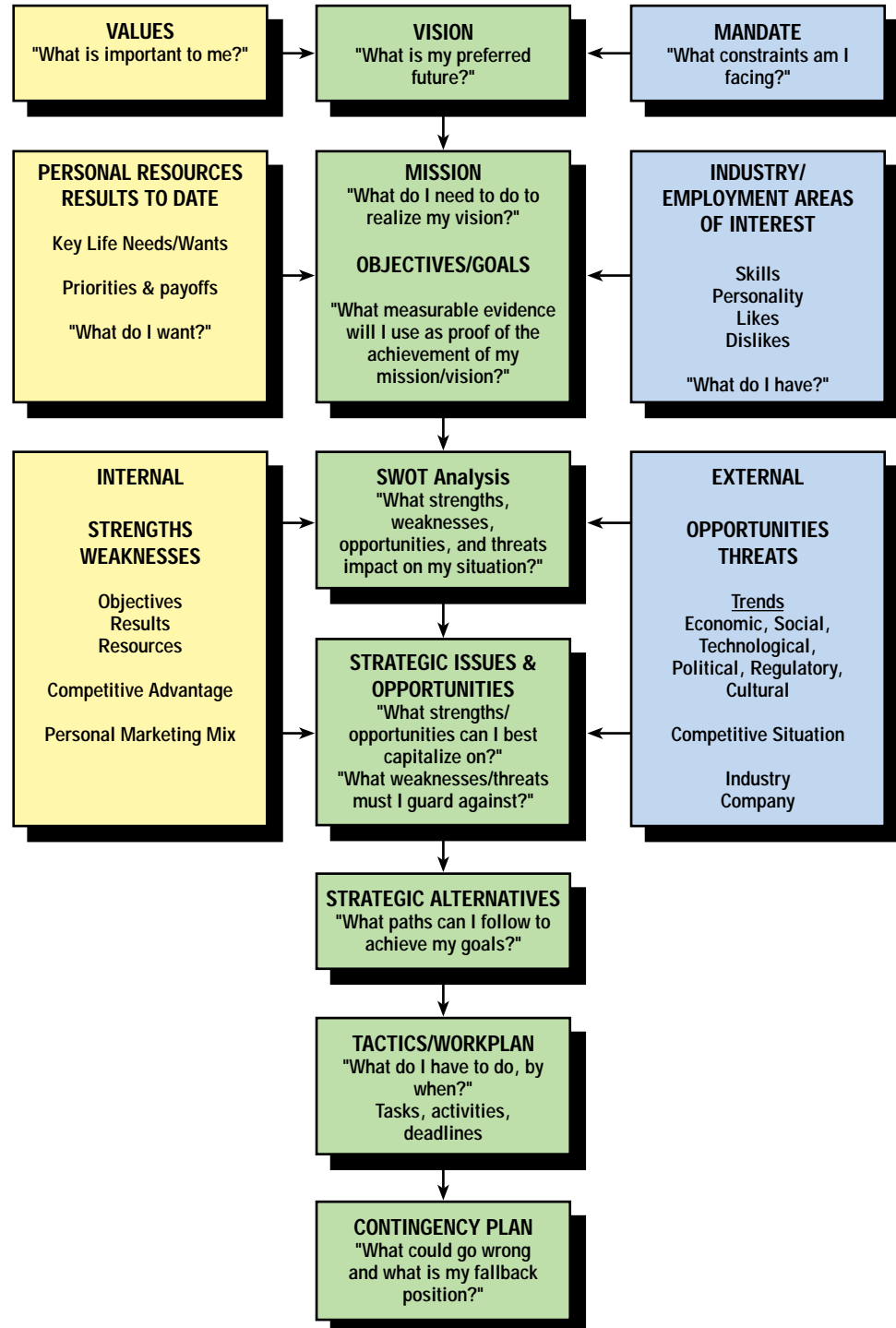
The most important investment you can make in yourself

Think of yourself as a business: “YOU INC.” To achieve career success, you must market yourself by offering your unique selling proposition and competitive advantage to the right target employer, at the right income or price, with the right blend of tools to promote your individual skills, education, and experience.

A planning framework provides direction and focus

This appendix is designed to help you write a personal marketing plan for “YOU INC.” Exhibit C–1 summarizes the process. It presents a framework of marketing principles and outlines a series of independent but interrelated steps to follow in developing your own personal marketing plan. The process incorporates a systematic approach to making key life and career decisions. A planned approach to developing a personal marketing strategy will help you review progress and make revisions for effective execution.

Exhibit C–1 A Personal Marketing Planning Framework



Establishing an overall career direction

To achieve a fulfilling career, we all must identify and define our own measure of success. This involves an honest self-appraisal, which includes the following:

- 1 Identifying your own wants, needs, values, dreams, strengths, and weaknesses.
- 2 Judging the "fit" of your unique skills and resources against the often uncontrollable environmental variables.
- 3 Establishing and keeping focused on your most critical life priorities.

Priorities keep us focused

We face many choices in life. We may naturally gravitate to one choice or another, but sometimes we need to make hard decisions. Our resources are limited. As options increase, we find it more difficult to allocate our resources. Setting priorities helps us sort out choices and keeps us focused on our most valuable payoffs.

A highly developed sense of priorities is an important planning skill and often marks the difference between an effective and an ineffective manager. A clear concept of priorities helps guard against a treadmill-like life. Exhibit C-2 illustrates a priority grid.⁴ This tool helps sort out alternatives and identify the one with which to begin. The table is designed to rank ten items, but can be expanded.

Values underlie our concept of success

Values are attitudes and beliefs that form the foundation of our personal ethics. They are often culturally determined, having been passed down from generation to generation. They determine our choices and actions, and ultimately, our concept of success. They influence all we say and do.

Exhibit C-2 Prioritizing Grid Worksheet

Make a list of items and number them. Start with the top line of the grid. Compare items 1 and 2 on your list. Which one is more important to you? Ask yourself, "*Of all the things I could do with my time, which would bring me the best overall payoff?*" Circle your choice, then compare the other pairs.

1	2																
1	3	2	3														
1	4	2	4	3	4												
1	5	2	5	3	5	4	5										
1	6	2	6	3	6	4	6	5	6								
1	7	2	7	3	7	4	7	5	7	6	7						
1	8	2	8	3	8	4	8	5	8	6	8	7	8				
1	9	2	9	3	9	4	9	5	9	6	9	7	9	8	9		
1	10	2	10	3	10	4	10	5	10	6	10	7	10	8	10	9	10

Total times each number got circled.

1 ___ 2 ___ 3 ___ 4 ___ 5 ___ 6 ___ 7 ___ 8 ___ 9 ___ 10 ___

Priority order—highest # of circles = highest priority etc.

1 ___ 2 ___ 3 ___ 4 ___ 5 ___ 6 ___ 7 ___ 8 ___ 9 ___ 10 ___

Rewrite your list beginning with the item that got the most circles. This is your prioritized list.

Note: In the case of a tie, look back to see what you circled when you compared those two numbers. This should break the tie.

Source: Adapted from R.N. Bolles, *What Color is Your Parachute*, Ten Speed Press.

Values relate to both preferred consequences—what you want to happen—and modes of conduct—how you will behave to accomplish what you want. They influence our vision and guide our actions to realize it. To ensure career fulfilment we must be conscious of the most important values in our life, as compromising them will lead to personal tension. Awareness of our values enables us to make informed and satisfying career decisions.

For example, if you identify your core values as independence, creativity, equality, honesty, and ambition, you need to find an industry and company that reflects these values if you are to experience personal integrity. As Sal Divita says, “The value systems between employees and employers . . . must be compatible in order to form a ‘perfect job.’ ”⁵

Your core values are reflected in your dreams and vision

Exhibit C-3 provides a framework for considering your values. To identify your core values, select the ten most important from the examples in Exhibit C-3. Add/reword any until they feel comfortable. Then rank them using the priority grid in Exhibit C-2. Write out your list. Your list should reflect your most cherished values.

Your core values are the basis of your dreams and goals. Living a life according to your personal values is critical to achieving an overall sense of well-being and fulfilment.

Clarifying vision—creating a picture of your preferred future

Once you have prioritized your values, you will have a clear understanding of the beliefs and attitudes that drive your actions

and behaviours. Now you need to have a clear picture or vision of your values in action.

Entrepreneurs have a vision of the company they want to create. Artists have a picture in mind of their finished product. Their respective visions guide their decisions and actions. So too, each individual must have a vision of a personal future. Initially, the vision may be hazy and incomplete, but knowledge of personal values helps one to refine and clarify it. Visualizing your values in action will help you clarify the future you want to create for yourself.

Vision gives life meaning and purpose

Vision acts as a catalyst giving life meaning and purpose. Vision keeps us from just going through the motions. It gives meaning to everyday activities. A comfortable home, a happy family, challenging work, and public recognition may be the ultimate payoffs of your vision. But to realize these, you must fashion your daily activities—going to school, completing assignments, working in a less than satisfying job—as steps designed to take you to where you want to go. When you see how your daily activities link to your vision, you will have the motivation to get through the tough and tedious steps.

What you see in life is what you get, so construct an appropriate vision of your preferred future and plan the steps to make it come true.

Constructing a personal mission statement

Businesses express their values and vision in the form of mission statements designed to guide the development of operational plans. They guide what a company will do and how they will accomplish it. Mission statements act as context for ob-

jectives, strategies, and tactics.

Every organization/person has a mission or purpose, although some may not have written down their mission statement or intentionally developed a strategy to execute their vision.

Exhibit C-3 Instrumental and Terminal Values

INSTRUMENTAL/BEING VALUES (PREFERRED MODES OF CONDUCT)	TERMINAL/END STATE VALUES (PREFERRED END STATES)
<p>Personal</p> <ul style="list-style-type: none"> Ambitious Analytical Courageous Creative Decisive Flexible Imaginative Independent Organized Practical Realistic Self-reliant Traditional <p>Interpersonal</p> <ul style="list-style-type: none"> Caring Cheerful Compassionate Courteous Empathetic Forgiving Helpful Honest Objective Outgoing Principled Reliable Reserved Respectful Responsible Self-controlled Sincere Sympathetic 	<p>Physical</p> <ul style="list-style-type: none"> Attractive Healthy Strong Well-groomed <p>Security</p> <ul style="list-style-type: none"> At peace Comfortable Free Safe <p>Belonging</p> <ul style="list-style-type: none"> Loved, loving, intimate True friendship <p>Self-esteem</p> <ul style="list-style-type: none"> Accomplished Contented Equal Happy Integrated Recognized Self-respecting Sense of accomplishment <p>Self-Actualization</p> <ul style="list-style-type: none"> Beauty (nature and arts) Inner harmony Spiritual peace Understanding Wisdom

A mission statement creates boundaries on what is done. It also sets the tone for the overall direction and coordination of efforts and resources. Like businesses, individuals need a mission statement to guide what they want to be and how they will make it happen.

Mission statements reflect vision and values

A personal mission statement expresses both your vision and your values. It suggests how you will take action on them. As Exhibit C-4 shows, a mission statement should address your values, your vision, and key markets, as well as how you will use your competitive advantage to benefit important areas of society.

For example, a marketer's mission statement may be:

I am an intelligent, ambitious person who takes pride in integrity, responsibility, personal growth and lifelong learning. I will fulfil my vision and dreams by creating exceptional results for a medium to large sized marketing oriented company. I will embrace challenge and pursue excellence throughout a career in consumer goods marketing.

Exhibit C-4 Characteristics of a Personal Mission Statement

1. It communicates your overall values and vision.
2. It expresses a picture of your preferred future—what you want to accomplish and for whom.
3. It clearly identifies the resources and skills you can provide.
4. It clearly identifies the industry/occupation you are interested in.
5. It briefly identifies your target market.

Mission statements are not cast in stone

Strategic decision making does not necessarily follow an orderly pattern. There is no one formula that can be applied in every situation. Business strategy is often formulated using a fluid process of identifying past success patterns and using them as a basis for creating new strategies.

Writing a personal mission statement may feel awkward. This feeling is normal. Companies often struggle with developing a mission statement and routinely take their senior executives “off site” for a few days to develop or reaffirm their mission.

Constructing a mission statement is not an exercise done once. People as well as businesses evolve and grow. A mission statement should be reviewed at regular intervals (once per year minimum) or whenever significant change occurs.

Setting goals—making your vision come true

Values and vision are the guiding principles expressed in your mission statement. Goals and objectives are the specific results needed to keep you on track to ensure that your values are preserved and that your visions are realized.

Goal setting acts as a framework for making your vision a reality. How you conceptualize your vision influences the goals you set and the strategies you implement. Goals help outline problems, clarify opportunities, and understand threats.

Goals are the practical side, the individual stepping stones of visions. A goal is a conscious decision based on logical analysis of the circumstances leading to your vision or dream. Goals give focus and direction, while vision provides purpose and energy.

Goals are the practical side of vision

For example, your mission statement may reflect a long-term dream of self-employment. On the other hand, your goals will lay out the specific results you will achieve as personal evidence of your vision in action. These may vary from saving a specific amount of money, to writing a business plan by a certain date or maintaining an A+ credit rating.

A goal must be written, as writing reflects commitment and makes the goal visible. It must have a deadline reinforcing the commitment.

Making goals “SMART”

Goals must be
Specific
Measurable
Attainable
Realistic
True

The techniques for ensuring that goals turn into results can be summed up by the acronym SMART. For a goal to be truly actionable, it must be Specific, Measurable, Attainable, Realistic, and True. Exhibit C-5 summarizes the meaning of each letter.

To ensure that your goal is *specific*, you must state unambiguously what you want to accomplish—the results you are striving to achieve. Your goal must express results in terms of specific and concrete evidence of accomplishment. For example, many of us want to be “better organized.” This, however, is not clear or specific enough to be a goal. Furthermore, getting organized is highly subjective. To one person, being organized may mean maintaining an up-to-date personal calendar. To another, it may mean having a clean desktop and all papers filed. Thus, a goal must suggest a clear course of action and specify the results that will be used as proof of its successful completion.

Exhibit C–5 Making Goals “SMART”

In order to turn a problem or opportunity into a goal, the end condition or result of solving the problem must be clearly identified.

EVERY TIME YOU SET A GOAL, CHECK THAT IT IS “SMART.”

S–SPECIFIC	WHAT IS TO BE ACHIEVED? Focus on specific, unambiguous, concrete key result areas or performance conditions. The goal must suggest action and leave no doubt as to its attainment.
M–MEASURABLE	HOW WILL YOU MEASURE IT? i.e., know it is achieved? Put goals into numbers—how many, how big, how often, how much, when. Set specific, quantitative conditions. Set a deadline.
A–ACHIEVABLE	DO YOU REALLY BELIEVE YOU CAN ACHIEVE IT? Compared to other situations/conditions and with the resources on hand at this time.
R–REALISTIC	DO YOU FEEL YOU HAVE A 60 TO 85 PERCENT CHANCE OF SUCCESS? Can you do it during this time, with the resources you have if nothing else changes? Have you ever done this before? Is there any room for error or obstacles? What is the minimum you need to accomplish? The ideal?
T–TRUE	WILL THIS UNQUESTIONABLY DELIVER A PERSONAL PAYOFF? Does this represent an important change of routine, solution, or opportunity to you? Is it really worthwhile? Is it of value to you, to the people it will impact? How will you feel if it isn't achieved? Is it worth the time, effort, and money to reach this goal? Is there an easier way that will give the same feeling of success?

Besides identifying the specific evidence of accomplishment, a goal must be *measurable*. A goal must include specific quantitative measures and deadlines—actual dates and timing. This reinforces and seals commitment.

Attaining goals should be a challenge, but routine

To make goals *attainable and realistic*, think of them in terms of the likelihood of accomplishment. What is the probability of achieving a goal if current circumstances, resources, and skills remain the same? Achieving goals should be the norm. Some might suggest setting a very challenging goal, with a low probability of success. They see this as motivation for people to reach beyond their means. But setting overly difficult goals can set up a situation of failure and disappointment. Evaluate your likelihood of success. To be attainable and realistic, while providing motivation or “stretch,” goals should reflect a success probability of between 60 and 85 percent. Anything less than 60 percent courts failure, and thus can be discouraging and demotivating. On the other hand, anything above 85 percent does not have enough challenge. Such a goal is too easy to accomplish. Create a goal that stretches you to accomplish something you may not normally achieve without extra effort. If necessary, revise the goal until it reflects a challenging but realistic probability of success.

Finally, ensure that your goals are *true*. They must be important enough to warrant focus and unquestionably deliver a positive, personal payoff for you. Confirm that they are worth the time and effort to achieve.

Establishing goal hierarchies and time frames

The time frame of goals can vary depending on the clarity of your long-term mission. Short-term goals are set to support longer-term visions. Daily, weekly, or monthly goals keep your everyday activities focused and on track to realizing annual or longer-term objectives. Goals are directional to keep you focused. They should be reviewed and, if necessary, revised frequently. Continually ask yourself, does this goal keep me moving in the right direction?

Goals should be viewed within the context of your mission in terms of both complexity and time. The more complex the vision and the longer the time frame, the more difficult it is to make the goal “SMART.” To ensure that it is may involve constructing a goal hierarchy, often through trial and error. It is important to always keep your long-term vision in mind.

Set goals using a “top down” or “bottom up” planning approach

You can set goals using a “top-down approach” by breaking your long-term vision into more manageable steps. Or you can use a “bottom-up approach” by executing small steps to explore your long-term dream.

For example, you may know you want to be a chartered accountant. A short-term goal of a high grade-point average in a finance course would support your longer-term vision. On the other hand, you may be unsure of what specific career you want but know that you like mathematics. In this situation, a more general goal, such as taking an accounting course, may be set as your first step. As you accomplish a sequence of goals, you will sort through your capabilities and specific interests and set more specific goals to support a longer-term vision.

Avoiding the pitfalls in goal setting

Goal setting requires precision of thought, forecasting ability, and the fortitude to make commitments. Goal execution requires discipline and a concerted effort to avoid being thrown off course. Three key principles regarding goal setting should be kept in mind:

- 1 **Define and clarify your payoffs.** Payoffs (especially internal, subjective ones) must be clearly thought through. Hasty identification of payoffs can result in a loss of interest in a goal. The motivational power of the payoff must be strong enough to maintain the activities necessary to ensure success. Clarifying payoffs requires concerted self-examination.
- 2 **Prioritize to avoid goal conflicts.** Sometimes two goals work against each other. For example, we often attempt to accomplish two goals simultaneously, such as:
 1. To get an “A” in a particular semester, and
 2. To earn \$5,000 from part-time work during the semester.
 Unless you have above-average skills and resources, the probability of achieving both at the same time is low. That is why it is important to establish priorities and focus your goal-setting efforts on your highest priority. Be willing to compromise on your lower priorities.
- 3 **Review your goals often.** Sticking to goals is difficult. Many uncontrollable variables in the external environment can distract and throw us off track. Be aware of distractions, review your goals daily, and resolve to accomplish small steps on a regular basis.

Conducting a career-oriented situation analysis

A *SWOT analysis* is a technique designed to identify strengths, weaknesses, opportunities, and threats and ensure that internal and external

variables are consistent. Think of strengths and weaknesses in terms of internal or personal aspects, and opportunities and threats in terms of external, environmental conditions. Naturally, we have more control over the former than the latter. Exhibit C-6 outlines questions you need to ask yourself when conducting a SWOT analysis.

Exhibit C-6 Conducting a SWOT Appraisal

Internal Appraisal**Strengths**

- What is my present position?
- What am I good at?
- What major resources/expertise do I have?

Weaknesses

- What is my present position?
- What are the major problems I face?
- What am I poor at doing?
- What major resources/expertise deficiencies do I have?

External Appraisal**Opportunities**

- What favourable environmental trends exist?
- How is my industry of choice developing?
- In what areas could I achieve success?

Threats

- What unfortunate environmental trends exist?
- How are my competitors developing?
- Where is my performance likely to suffer?

Identifying external opportunities and threats

As with any corporate marketing plan, a thorough analysis of uncontrollable variables is necessary in order to identify opportunities and threats in the external environment. This step ensures that your vision and mission are viable.

Use the framework in Exhibit C-7 as a checklist for your external analysis. Plan to conduct research as if preparing a situation analysis for a company.

Conducting an environmental analysis

Research your career interests and analyze the external or environmental trends that influence your chosen career or employment area. Consider current and forecasted economic conditions. Examine legal, professional, and regulatory issues. What are the key technological, social, and cultural trends affecting your chosen area? Are there any location or mobility issues or opportunities? What external resources are available to assist you?

Choosing an occupation/employment area/industry

Your written mission statement should give you a sense of career direction to help you identify potential industries and/or employment areas.

If you have minimal experience in the workforce, choosing an industry may be difficult. Begin by considering areas of interest. Ask yourself what kinds of jobs are

Exhibit C-7 Conducting a Personal Marketing Plan Situation (SWOT) Analysis For YOU INC.: A Marketing Framework

EXTERNAL (ENVIRONMENTAL) ANALYSIS—OPPORTUNITIES AND THREATS		
Environment Checklist	Industry/Target Market Checklist	Competitive Checklist
Economic conditions/trends	Industry size and growth	Intensity
Industry overview/considerations	Industry/life cycle position	Skills
Legal/regulatory/professional issues	Geographic scope	Strengths/weaknesses
Resource trends	Seasonality	Location
Societal & cultural issues/trends	Industry structure/segmentation	Contact modes
Technological trends	Employment rate/factors	Objectives
Economic trends	Segments, size, and accessibility	Resources
Location/mobility trends	Target market(s)	
	Industries	Implications
Implications	Companies	Opportunities
Opportunities	Hiring practices	Threats
Threats	Decision makers, influencers, buyers, users	
	Needs/benefits/Information wanted	
	Mobility/promotion issues/opportunities	
	Implications	
	Opportunities	
	Threats	

available in these areas. If you have numerous areas of interest, use the priority grid to rank them. If you are considering starting your own business, you may first need to identify a market for investment sources, business advisors, and mentors. Begin with your highest-priority area, and gather information on your chosen career area.

Segmenting and identifying target markets

Once you have narrowed your choice to a key industry, segment the industry and define potential target markets. For the industry and key market segments, collect data to assess market size, life cycle, growth trends, seasonality, and any other factors important to your identification of opportunities.

Conducting a company analysis

Choose a target market with the best potential of employment, and then research individual companies to establish a contact list for your job search. Research employment trends, turnover, and promotion opportunities. How would you describe the climate and culture of your listed companies?

Constantly evaluate the fit of your findings against your mission statement and goals. Do not be discouraged if your research results in a false start or causes you to change direction. A trial-and-error approach is a natural part of the process. As long as you keep in mind your mission statement and values you will find yourself selecting the appropriate tools for a successful job search.

If you continue to experience positive signals, research the key decision makers. Determine the needs and the benefits they expect when employing a person with your skills and experience. Sal Divita recommends, “When competition is intense, you have to provide the prospective employer with compelling evidence and rationale supporting your claim that you’re the best candidate for the position.” He further describes that compelling evidence as “something that clearly and logically demonstrates that you offer the best solution to a need . . . , it’s what you can do for the employer.”⁶

Assessing competition Research your competition. Consider graduation rates in your academic program or speciality, and labour market conditions, as well as the skills, resources, strategies, strengths, and weaknesses of other people vying for the same positions. How will you differentiate yourself? As Philip Kitchen comments, “in a world of competitive job rivalry, differentiation and focus seem to be the best strategies to deploy.”⁷ Identify your competitive advantage and unique selling proposition.

Summarizing opportunities and threats

Summarize your key findings and the implications they have for your career path. Prioritize the best opportunities and relevant threats. What overall strategic direction does your analysis suggest for the next two to five years? Product development? . . . Market development? . . . Market penetration? . . . or Diversification?

Conducting an internal or personal analysis A SWOT analysis must also address internal or personal variables. A thorough self-analysis will help develop an effective personal marketing plan for YOU INC. As Sal Divita explains, “It’s entirely possible that someone will hold the right job, but be unhappy with the work. This happens when the dominant personality of the company does not mesh with that of the person.”⁸

Personal success demands that we lead from strengths and minimize weaknesses. A self-analysis enables you to do this by examining past and current objectives, resources, and results. Avoid any self-deception when conducting a personal analysis.

You can organize your self-analysis into three areas:

- 1 What you want.
- 2 What you have.
- 3 The results you have achieved to date.

Exhibit C-8 provides a framework to assist in your self-analysis.

Exhibit C-8 Conducting a Personal Marketing Plan Situation (SWOT) Analysis For YOU INC.: A Marketing Framework

1. INTERNAL (PERSONAL) ANALYSIS—STRENGTHS AND WEAKNESSES

Objectives Checklist

Dreams
Values
Likes/dislikes
Industries/jobs of interest
Decision criteria/priorities
Wants/needs/goals
Key life categories
Priorities

Resources Checklist

Personality
Social style
Support network
Contacts
Reference/peer groups
Financial
Education
Assets
Energy level
Health
Experience
Skills

Results Checklist

Milestones/life happenings
Successes/disappointments
Growth potential
Strategies/tactics
Product positioning
Product
Price
Place
Promotion
Competitive advantage
Unique selling proposition (USP)
Opportunities lost
Costs
Obstacles
Risks
Payoffs
Lessons learned

Assessing objectives: “What you want”

A clear definition of your values, a statement of mission, a review of wants and needs in all key life categories, and a clear sense of priorities will help clarify what you want. Any career decision will affect multiple areas of your life, so it is important to consider your career in the context of other areas of your life.

Exhibit C-9 presents a model for your “dream list”—eight life categories that interact with one another. Completing this exercise can help capture your wants and dreams as they relate to family, career, home, social, financial, educational, health, and personal development interests. Record your dreams and wants in each category that is relevant.

Prioritize your wants and needs from your “dream list.” Confirm or adjust them based on the information you have collected regarding your potential employment area. Regularly review progress in each of the life areas to ensure that career goals support other important life goals.

Assessing resources: “What you have”

What you have is your own unique personal attributes and experiences. Your “tools” for self-analysis include your prioritized values list, an unbiased assessment of your strengths and weaknesses, and information regarding your interests, likes, and dislikes. In addition, consider such factors as health and energy level as well as education and experience.

Understanding your assets and liabilities will help you prepare a personal profile indicating how you will compete in the marketplace. To identify your personal resources

Exhibit C-9 Dream List—Key Life Categories: Worksheet

Brainstorm your wants and needs for each of the categories below. Let your imagination soar. Do not edit your reactions, trust your instincts. Prioritize when completed.

FAMILY

CAREER/WORK

HOME/LIVING/LOCATION

PERSONAL DEVELOPMENT/SPIRITUAL

SOCIAL

FINANCIAL

EDUCATIONAL

PHYSICAL

and limitations, develop a list of your strengths and weaknesses, skills, interests, likes, and dislikes. Many analytical tools exist to help organize a personal profile. Be ready and willing to use personality tests such as Myers-Briggs, management/leadership profiles, skills inventories, and school and employment records. Career counsellors, friends, and relatives may contribute to your analysis. Include support networks and mentors. As with all tools, the better they are, the better the results will be.

Be tough and honest to present a realistic picture. The future is the culmination of what you do today. An honest self-appraisal will help clarify and refine your vision.

Assessing results: “What you have done”

A self-analysis involves reviewing life “happenings.” Each milestone in your personal history has contributed to your present position in life. Think in terms of life successes and disappointments rather than failures. Adopt the perspective that “failure” is simply a learning experience to get you back on track. A helpful exercise follows.

Draw a line representing your life. On the appropriate spots, mark the date you were born and the current date. In the area to the left of the current date indicate key successes, disappointments, and life happenings that reflect milestones in your life and that have contributed to where you are today.

Then, in the area to the right of the current date, fill in some of the dreams and visions you have of your future. With what will you fill the remaining space in your “cup of life”? A personal lifeline will help put your life into perspective.

Documenting “lessons learned”

Look at the strategies and tactics you have implemented and

the results you have achieved to date. How would you describe your past activities? Have they been successful? If not, what needs to change?

Evaluate your results and your level of satisfaction with them. What lessons have you learned? In what direction do these lessons point?

When you have completed your situation analysis, you need to make sure your marketing mix reflects your career and personal priorities, will deliver high payoffs, and is consistent with the industry or employment area you have selected.

Developing strategies—generating broad marketing alternatives

In business, as well as in your personal life, there are many ways of allocating resources—that is, the time, energy, and money needed to accomplish goals. Brainstorm various strategies for effectively using your resources.

For example, if your goal is to earn your Chartered Accountant designation by December 2006, you must acquire certain education and experience. This suggests an overall “product development” strategy, but the method and order of accomplishing it may vary depending on your strengths and weaknesses and on the marketing mix area that is most important to plan. If your strengths lie in achieving high grades—the product area—you may select an “educational” product strategy. If, however, your key resources lie in work experience, you may focus on an “employment” place strategy, supplemented by night courses over time to fulfil the CA requirements.

When brainstorming strategies, keep your goal clearly in mind. Once you have generated a number of alternative ways to reach your goals, check to make sure that all alternatives will deliver a high, positive payoff. This will ensure equal motivation to execute each option.

Establishing your personal marketing mix

As with any business, whether by choice or chance you are still making marketing and transaction decisions for YOU INC. In order to ensure the best match between your personal resources and objectives and the external environment, you need to plan and execute a personal marketing mix.

Target market

Your target market is an industry or employment area and those companies which you want your marketing mix to appeal to. This includes the people who have the power to hire you.

You may have identified a single, specific target market or a number of attractive segments. Thus you may develop marketing strategies to appeal to one narrow market. On the other hand, you may be considering a broader, combined market or multiple target markets. Whatever approach you choose, a clear concept of your target markets will help you determine the best ways to appeal to each one.

Exhibit C-10 shows how you might adapt the traditional “4 Ps” of marketing to reflect your personal marketing plan. For each element of the marketing mix, you will need to develop objectives, strategies, and tactics.

Product

The product is YOU INC.: your personal goals, resources, strategies, and results. As quoted in a recent news story on personal marketing planning, Tom Peters wrote, “To be in business today, our most important job is to be head marketer for the brand called You.”⁹

Write a concise and objective statement of product strategy outlining your features and benefits, key competitive advantage, and the image you want to project.

Place

Place is your preferred working location. As with any element of the marketing mix, you need to set objectives to guide your strategy. Assess what YOU, the product, needs in terms of your work, home, and leisure environments. Identify your preferred geographic location. Include other potential influences such as company culture, pre-

Exhibit C-10 Personal Marketing Mix—Strategy Decision Areas

PRODUCT ("YOU INC.")	PLACE (DESIRED LOCATION)	PROMOTION (CONTACT STRATEGY)	PRICE (INCOME)
Vision Mission Values Skills Resources Results Competitive advantage Objectives Short-term Long-term Strategies Tactics Priorities Payoffs	Objectives Strategies Environment Work Living Leisure Relocation Tactics Priorities	Objectives Inform, persuade, remind Strategies USP Features/benefits Positioning Tactics Résumé Networking Contact plan Interview plan	Objectives Expectations Short-term Long-term Type of compensation Benefits Constraints Strategies Flexibility Tactics

ferred working environment, and mobility factors. Will you implement an extensive, selective, or exclusive distribution strategy? Do you require “intermediaries” to assist you?

Price

Price is the income you want to receive. Again, objectives set the tone for your short- and long-term expectations. Are you profit, sales, or status quo oriented? How flexible can you be? Will you price yourself higher, or lower, or equal to the competition? What type of compensation plan is most appropriate for you? What benefits do you expect?

Promotion

Promotion is how you communicate your benefits to the target market. Should you strive to inform, persuade, remind? Is your goal to attract attention, arouse interest, create desire, or achieve action? Which promotion area will be your priority—Mass Selling? Personal Selling?

Your promotion strategy should outline the broad “how” of creating your message and reaching your target. How will you position yourself relative to your competition? How best can you communicate your competitive advantage? How will you best reach your target audience? What blend of tactics will you use—résumés, networking, interviews, direct mail, cold calling?

Evaluating alternatives The alternative you should first take action on should be the one that is the easiest to implement in terms of avoiding obstacles and minimizing costs and risks. Your text outlines a number of ways to evaluate and select the best alternative.

One quick and simple method, the *CORP method*, outlines key decision criteria and enables you to objectively evaluate each alternative.

Costs reflect your resources and values. Costs fall into three categories—time, money, and energy or emotional costs. Consider each alternative in terms of the level of resources needed.

Obstacles represent the barriers you are likely to encounter while implementing the strategy. These can be internal or external. For example, your strategy may require you to change a habit in order to reach your goal. Or there may be external problems, such as high local unemployment rates or strong competition, to be overcome. Often, identifying obstacles leads to the development of sub-steps that must be executed before or simultaneously with your main strategy.

Risks are the opportunities foregone by focusing on one particular strategy. Risk assessment makes it easier for you to consider the implications of taking an unproductive or dead end route.

Finally, assessment of the *payoffs* for each option enables us to focus on the relative rewards of each strategy. For maximum motivational power, every alternative should carry a high payoff. If your first assessment does not result in a high payoff, rework the strategy until it does, or alternatively, abandon it and replace it with a higher-payoff alternative.

Applying CORP criteria Exhibit C-11 provides a framework for choosing the easiest yet highest-payoff strategy. When you apply CORP criteria to strategies, you consider both positive and negative implications. For each criterion, specify whether the expected outcome is high, medium, or low.

When first choosing outcomes, trust your instincts. An intuitive reaction results in better “truth.” Often the “computer” of your mind can process complex data more efficiently than a conscious, calculated approach, so trust your initial instincts. As with any kind of screening method, both qualitative and quantitative criteria are valuable.

Exhibit C-11 The “CORP” Evaluation—Worksheet

ALTERNATIVE 1	High	Medium	Low
Net Cost (Time, \$, Energy)	_____	_____	_____
Key Obstacles	_____	_____	_____
Risk Potential	_____	_____	_____
Payoff Potential	_____	_____	_____

ALTERNATIVE 2	High	Medium	Low
Net Cost (Time, \$, Energy)	_____	_____	_____
Key Obstacles	_____	_____	_____
Risk Potential	_____	_____	_____
Payoff Potential	_____	_____	_____

ALTERNATIVE 3	High	Medium	Low
Net Cost (Time, \$, Energy)	_____	_____	_____
Key Obstacles	_____	_____	_____
Risk Potential	_____	_____	_____
Payoff Potential	_____	_____	_____

SELECTION: (LOWEST COST, OBSTACLES, RISK, HIGHEST PAYOFF)

RESOURCES:

Available _____

Required _____

Putting it all together— preparing an action plan

Action plans are the heart of accomplishing your goals and ultimately your vision. Exhibit C-12 provides a format for summarizing the necessary information into a plan of action.

Tactics are specific action steps

Tactics are the specific and detailed steps needed to carry out your strategy. They must be clear and in chronological order. Deadlines should be set for each activity. This process helps reaffirm the appropriateness of your overall deadline by scheduling the steps needed. Your “Plan of Action” is really a series of short-term goals (daily or weekly) to keep you on track.

Schedule your tactics

Consider the elements in your personal marketing mix to develop your plan of action. What do you have to do to define and access your target market? What prod-

Exhibit C-12 PLAN OF ACTION—Worksheet

DATE: _____

"SMART" GOAL:
(Change of Routine, Problem, or Opportunity)

PROBABILITY:
Of Accomplishment with Current Resources? _____%

PAYOFFS:
(Concrete & Personal)

1. _____

2. _____

3. _____

ALTERNATIVES
Must Accomplish the Goal and Deliver Payoffs

1. _____

2. _____

3. _____

ACTION STEPS	EST. HOURS	DEADLINE

KEY PERFORMANCE MEASUREMENT	SOURCE	REVIEW

Date to Begin _____ Date Completed _____

Signed _____ Partner _____

uct actions are necessary to accomplish your goals? What place, price, and promotion activities have to be coordinated to bring all the pieces together? As with any marketing mix, the individual elements must work in tandem.

Marketing Demo C-1 contains an executive summary from a personal marketing plan prepared by a student taking an introductory marketing course. It shows how one person, with a vision of becoming a marketing manager for a large retail chain, integrated the steps in the personal marketing plan process to produce a personal marketing plan.

Staying on track—planning contingencies

Before you rush off to implement your personal marketing plan, one last step in the process must be taken—the preparation of a contingency plan. This plan examines the “what ifs”—the key assumptions that underpin your career plan. Contingency planning also helps you develop broad strategies for revising your plan in the event that your assumptions do not materialize.

For example, you may have assumed that the economy would continue to strengthen and that opportunities for your chosen industry would open up. What if this assumption is incorrect? What if the economy plunges back into a recession? What is your fall-back plan? Marketing mix assumptions must also be scrutinized and

Marketing Demo C-1



Personal Marketing Plan Executive Summary

The purpose of this report is to write a clear, concise plan for my career. My external analysis focused on evaluating the Canadian economic, social and cultural climate as well as technological trends affecting the retail clothing industry. More specifically, I looked at the opportunities and threats that large retail clothing chain stores face in Canada. I chose this field as my area of career interest because of my past experience working in retail sales and my desire to continue working in this field after graduation.

My external analysis discovered a growing, but changing retail sector due to advances in technology, a weak economic climate and penetration of U.S. retailers into many Canadian markets. This analysis pointed to some strong opportunities for a career in the retail sector, especially with large established retailers.

I also conducted an internal analysis of my strengths and weaknesses, prioritized my values and formulated a personal mission statement in order to best judge the fit of my own personal resources with the retail clothing environment. I found my key strengths are my outgoing, "Expressive" social style and my ability to juggle part-time work and school demands while still realizing respectable grades. My weaknesses are my inconsistent organization skills and my tendency to procrastinate.

My analysis of some individual retail chains resulted in my awareness that there is a strong need for educated and experienced individuals to be groomed for top marketing positions within large retail firms. However, I also discovered that many companies prefer advanced degrees

(MBA's), particularly with merchandising and marketing concentrations. I concluded that my biggest strategic issue was the need for education beyond a general business degree. Thus, the implication is that a continued "Product Development" strategy would be my best course of action for the next five years.

The goal I set for myself is to receive my MBA by June, 2005. The key threats to this are the lack of financial resources and the strong competition I face to get accepted into a good MBA program. With this in mind, I came up with three alternatives that I felt would best help me achieve my goal. They are:

- 1 Reduce my current working hours and apply for a student loan to help finance my undergraduate education and ultimately my MBA.
- 2 Reduce my current working hours and focus my efforts on getting high grades to attract a scholarship.
- 3 Take two years off school when I finish my BBA and work to save enough money to finance post graduate education.

By applying the CORP evaluation criteria, I discovered that Alternative 2 would provide me with the highest payoff (no debt), with the least cost, obstacles and risks.

Some steps I will take to implement my plan are:

- 1 Research scholarship opportunities.
- 2 Discuss workload and career possibilities with my store supervisor.
- 3 Develop a study schedule and stick to it!

Receiving my MBA would be a major accomplishment for me and would significantly improve my chances of securing a good retail marketing position.

backed up. You may have based your plan on passing a critical test or relocating easily to a new location. However, life circumstances change, and the more we consider and embrace potential change, the better prepared we are to adapt.

A contingency plan acknowledges that no forecast is 100 percent accurate. It prepares you to be aware of and adjust to early warning signals that things may be moving off course.

Making it happen

Now that your plan is researched, written, and ready to execute, take a deep breath—the fun is just beginning. Now it is time to get out there and make things happen.

In an article in *Marketing News*, Sal Divita says that "there are four major problems" facing a job searcher,¹⁰

- 1 Not knowing how and where to start.
- 2 Lacking in direction and focus.

- 3 Imagining personal barriers [and allowing them] to contribute to a low sense of self-worth.
- 4 Lack of confidence in managing the future.

The preparation of a personal marketing plan will go a long way toward alleviating these problems. As Mr. Divita proclaims, "Is there a perfect job for you? You bet."¹¹ Effective self-marketing helps you identify it. A propensity for action ensures that you will find it.

¹. Sal Divita, "Perfect Job Awaits If Your Personality Is Right," *Marketing News*, 4/24/95, p. 10.

². P. Kolesnichenko, *Personal Marketing Plan Report*, University College of the Cariboo, BBUS 343 Course, 3/10/98, p. 11.

³. *Personal Marketing Plan Report*, University College of the Cariboo, BBUS 343 Course.

⁴. R.N. Bolles, *What Color Is Your Parachute?* Ten Speed Press.

⁵. Sal Divita, "Perfect Job Awaits If Your Personality Is Right," *Marketing News*, 4/24/95, p. 10.

⁶. Sal Divita, "How You Define Product Makes A Big Difference," *Marketing News*, 3/28/94, p. 10.

⁷. P. Kitchen, "Self-Marketing Is Easily Taught, But Hard to Learn," *Marketing News*, 8/29/94, p. 4.

⁸. Sal Divita, "Perfect Job Awaits If Your Personality Is Right," *Marketing News*, 4/24/95, p. 10.

⁹. Tom Peters, *You and Co*, as quoted in *The Vancouver Sun*, Saturday, 11/1/97.

¹⁰. Sal Divita, "Getting Started Is The Toughest Part of the Job," *Marketing News*, 8/28/95, p. 10.

¹¹. Sal Divita, "Perfect Job Awaits If Your Personality Is Right," *Marketing News*, 4/24/95, p. 10.