

BUSINESS KNOWLEDGE INC.

PERSONAL STRATEGIC PLAN

“Any individual should act as a business”



Better Knowledge, Better Business, Better Future
BUSINESS KNOWLEDGE INC.

Personal Strategic Plan
416-831-3773
info@businessknowledgeinc.com

WHAT IS A PERSONAL STRATEGIC PLAN?

- A personal strategic plan is a business strategic plan applied to an individual .
- Making our personal goals a reality requires strategy, vision and commitment to get what we want and to go where we want to be.
- Objectives achievement is driven by flawless execution through means of coordinating and controlling all of our activities.
- A personal strategic plan is meant to capture all of the above in an action plan that will integrate individual components such as:
 - personal marketing
 - financial planning
 - individual's capabilities management
 - personal network development



PERSONAL STRATEGIC PLAN FRAMEWORK

- Executive Summary
 - Personal strategy statement
- Individual Overview
 - Personal assessment of interactions, values, believes, objectives, obstacles
- Personal Marketing Plan
 - How to create and how to capture value
- Financial Plan
 - Financial planning of short and long term financial objectives
 - Investments in learning and personal development



PERSONAL STRATEGIC PLAN FRAMEWORK (CONT'D)

- Individual Operating Plan
 - Personal management: capacity allocation, use of time, efficiency criteria, personal performance indicators
- Personal Networking Plan
 - Network development, social media presence, professional groups and organizations affiliation
- Action Plan
 - Short and long term specific actions to execute on the plan,
- Appendix



PERSONAL STRATEGIC PLAN

- **Executive Summary**

- **Personal strategy statement**

- **Identifies what the individual is going to achieve**

- **Snapshot of the present status, ongoing personal development and future steps**

- **Should represent the individual, identify strategies, assets, competencies, target market and financial needs**

Although at the forefront of the plan, should be the last one written



PERSONAL STRATEGIC PLAN

- **Individual Overview**

- **Personal assessment of capabilities, interactions, values, believes, objectives, obstacles**
- **Objective evaluation of individual context and relationships with external environment**
- **Assess individual capabilities, preferences and objectives**
 - **conduct analysis on the economy, the industry and the individual position relative to his or hers competitors, availability of substitute products or services, other suppliers, new entrants and organizations interested in his or hers capabilities;**



PERSONAL STRATEGIC PLAN

- Personal Marketing Plan
 - How to create and how to capture value
- Assessment of identified industry (market) of interest
 - Identify potential customers and competitors, existing suppliers, new entrants, availability of substitute products or services
- Segment the market into smaller sections that share the same needs, wants and demands
- Quantify the value you offer to potential customers (employers)
- Develop promotion and advertising strategies
- Understand how much the market is willing to pay for your services or products



PERSONAL STRATEGIC PLAN

Financial Plan

- Should include your present financial status and future planning
- Assess personal financial well being through analysis of profitability, resources management, liquidity and leverage, investments
- Apply basic business accounting tools to your own financial performance
 - Income Statement - is there any profit?
 - Cash Flow - is the cash flow positive?
 - Balance Sheet – what do we spend versus to what do we make
 - Financial Ratios – critical view on finance
- Determine projected personal revenue / costs through the use of pro-forma financial statements
- Emerging alternatives will require financial decision on issuing debt, or

cutting on costs

Better Knowledge, Better Business, Better Future

BUSINESS KNOWLEDGE INC.

Personal Strategic Plan

416-831-3773

info@businessknowledgeinc.com

PERSONAL STRATEGIC PLAN

Individual Operating Plan

- Present and future personal operations requirements
- Individual operations requirements: capacity allocation, use of time, efficiency criteria
- Individual mode of operation structure: daily schedule, priorities, task oriented action plan;
- Individual advantages / disadvantages: location, owned or rented property , proximity to transportation means providing time and cost benefits
- Equipment availability for conducting individual operations: computers, cell phones, access to electronic networks



PERSONAL STRATEGIC PLAN

Personal Networking Plan

- How to develop your network, social media presence, professional groups and organizations affiliation
- Identify key people such as influencers, decision makers, business owners, mentors, coaches, subject matter experts
- Evaluate existing contacts in various organizations
- Determine what contacts are needed
- Follow-up on older contacts and establish rapport
- Continuously develop your network



PERSONAL STRATEGIC PLAN

Action Plan - General Short and Long Term Plan to Implement Personal Strategy

- Short Term Plan (90 days)
 - Immediate actions to prepare yourself for achieving long term objectives
- Long Term Plan (6 months – 5 years)
 - Tactical execution of strategic vision structured by phase or key issues
 - Should clearly identify priorities and sequence of execution together with metrics measuring progress
 - Should differentiate between objectives and the actions taken to achieve them.



PERSONAL STRATEGIC PLAN

Appendix

- Should contain relevant documents as applicable to each paragraph of the Personal Strategic Plan
- Examples:
 - Individual financial performance assessment and analysis
 - Market analysis
 - Personal network development, present and future



PERSONAL STRATEGIC PLAN

References

- Mary M. Crossan, Michael J. Rouse, Joseph N. Fry and J. Peter Killing
Seventh Edition, *Strategic Analysis and Action*, Toronto, Canada, Pearson Prentice Hall 2009
- Philip Kotler, Kevin Lane Keller, Fourth Edition, *A Framework for Marketing Management*, Pearson Prentice Hall, Upper Saddle River, New Jersey, 2009



PERSONAL STRATEGIC PLAN

Q&A



Better Knowledge, Better Business, Better Future
BUSINESS KNOWLEDGE INC.

Personal Strategic Plan
416-831-3773
info@businessknowledgeinc.com