

Personal Vision of Success



*How to achieve and live your
personal vision of success*

Table of Contents

Are You Living Your Personal Vision of Success?	3
Your Vision of Success	4
6 Considerations for a Personal Vision	5
Your Business	6
Work Role	7
Psychological or Emotional Rewards	8
What's Next	9

Personal Vision of Success

Are You Living Your Personal Vision of Success?

“A man without a purpose is like a ship without a rudder.” —Thomas Carlyle

Think back to when you first started your business. Or, better yet, when you first conceived the idea for your business. You had a great vision about what your business would mean – to you, your family, to your customers and perhaps to the community.

Are you realizing those dreams? Is your personal vision of success being fulfilled?

One of the most difficult things for any of us to do is look out beyond our immediate horizon and imagine what can be. It is even harder to “paint that picture” in such vivid detail and bright colors in our “mind’s eye”, that it becomes a source of daily motivation and constant inspiration.

While there is an eternal desire to find what motivates successful people, most are motivated by their own vision of success. Some make great sacrifices to give the best to their kids, others to buy their first house, and we are moved by the stories of ordinary people facing enormous adversity. The common thread among these stories of determination is that people are strongly motivated by the clarity of their vision and purpose, but also the clarity of the route to achieving it.

Your Success Road Map

Do you have a written Personal Vision Statement? I would expect many readers would say they have a Personal Vision in their mind. The fact is that writing it down makes a very big difference in terms of whether you achieve your vision or not. Not having a written Personal Vision is like traveling without a map.

Dr. Gail Matthews, a psychology professor at Dominican University in California, did a study on goal-setting with 267 participants.

She found that you are 33 percent more likely to achieve your goals just by writing them down.

Her research also concludes that sharing your goals with a friend significantly helps with achievement. Why? Because **you become accountable and committed** to achieving your goals.

Personal Vision of Success

Your Vision of Success

The unique vision an individual business owner has may not include maximizing profits or potential selling price. Their desires may involve such things as family benefits, image in the community, flexibility of time away from office, and many other items that are not profit-oriented.

Scott Harrison was a successful nightclub promoter in New York City. He had every material thing he wanted. But he felt unfulfilled. He decided to change everything and volunteered with Mercy Ships for two years bringing medical supplies to the world's poorest. He then used his Personal Vision to start "charity: water". His vision is to ensure that every person on the planet has access to life's most basic need - clean drinking water.

A Personal Vision Statement is the long range vision of what you want your life to be like. It will drive every decision, personal and professional. Your personal vision, is in fact, both the beginning and the desired end-state of your strategic plan for success.

When it Comes to Personal Vision, it Really is About YOU

Something that many people face when defining a Personal Vision is whether it is really about them. If you craft a vision that is someone else's vision of success for your life, you will compromise. Your vision must define your individual passion and what you feel in your heart.

One of the toughest things we can do as human beings is to "THINK BIG" - bigger than what you or your friends and family might consider possible. Being afraid that others will criticize your big idea is very limiting. Stretching your vision is essential to achieve high results.

The key is to push the boundaries as far as you want while balancing what is really achievable. A Personal Vision that is impossible or highly unlikely to attain creates inevitable frustration and probable failure. Once you have the right vision, it motivates and guides you to achieve more than you ever thought possible.

"Nothing can stop the man with the right mental attitude from achieving his goal; nothing on earth can help the man with the wrong mental attitude." — Thomas Jefferson

Any goal you set is achievable if you desire it enough. Remember what Henry Ford said with regards to dreams and goals:

"If you think you can; or you think you can't, You're right!"

Personal Vision of Success

6 Considerations for a Personal Vision

A complete Personal Vision Statement should include the following 6 areas:

- Financial Success
- Your Business
- Work Role
- Work/Life Balance
- Psychological or Emotional Rewards
- Exiting or Reducing Your Role in the Business

Let's take a look at some of these in more detail. Before beginning, take out a pencil – or an iPad. As you consider each of these areas, take a moment to write down one factor to consider in each area as part of your Personal Vision.

Financial Success

This is a factor every business owner needs to consider:

What economic or material level of success do you need to be happy?

Many confuse what they need with what they want. Your Personal Vision can include either want or need – it's your personal vision of success. But as you formulate it, be sure you are clear on which is which.

Don't be afraid of success. Some people are not and feel great fulfillment once they achieve their financial goals. Other people feel guilty working towards achieving financial success. If this fits your profile, then consider that your financial success can give you the opportunity to truly help people by sharing your resources. Have you heard of Blake Mycoskie? Not many people recognize his name. But most people are familiar with his company **Toms Shoes**. When Toms sells a pair of shoes, a pair is also given to an impoverished child. Blake figured out to achieve financial success and to share it with others.

Personal Vision of Success

Your Business

As we have learned advising thousands of business owners:

- The business is priority 1B.
- The business owner is priority 1.

That is, many business owners will make decisions that do not lead to revenue and profitability growth for their business. But, these business decisions are 100% in line with the Personal Vision of the owner.

Your business will play a central role in the achievement of your personal vision. Before you can start to strategically lead your business, you have to know where you want to go.

Small Giants by Bo Burlingham, profiles 14 businesses that chose to be great rather than to be large. One example is Selima Inc, an exclusive fashion design and dress making company catering to a select clientele. Born in Iraq, Selima Stavola moved to the U.S. with her GI husband in 1945 and started designing clothing to help support her family. She was soon being courted by fashion industry executives and investors who saw her as another Christian Dior or Coco Chanel. Selima decided to have her own two-person business instead, designing clothing only for people she likes.

Remember, your business is a MEANS to an END – not the end itself. It should propel you along your path in the direction of your personal vision. Realize that your business works for you – not the other way around. Everyone's vision of success and what they want to get out of their business is different.

From Strategic Business Leadership by Allen Fishman:

"I am often reminded of this when I think of comments made by Sam Conroy, founder of Conroy Technologies when he leaned forward on the boardroom table during a TAB Board meeting, splayed his hands out as if grabbing the table and said, 'Well, I just received an amazing offer – an unsolicited one – to buy out my company.' He then mentioned the price, which involved millions of dollars."

"Many of his fellow board members' eyes widened, thinking, how wonderful this was for Sam. 'But,' Sam said, leaning back, 'I'm not going to take it.' One of his fellow TAB members asked him why. Sam Conroy answered, 'I know it's an extremely generous offer.' He hesitated, and then said, 'But, my business is me and I am my business; there is no separating us.' Many of his fellow board members nodded their heads in mutual understanding. For most business owners, their company is one of the most important aspects of their lives, and its purpose and emotional value to the business owner is very important."

Personal Vision of Success

Work Role

Ask yourself a simple question: Do you like coming to work?

You are running the business that you created. Is it what you envisioned? Is your role in your business allowing you to express the passion that you had when you first started your business? Are you spending too much time working in your business?

Many business owners do not have a good answer to these questions. Things just kind of evolved with their business – and when they look back, they find that they are doing things that they never envisioned. Some of them really don't like what they are doing. It happensa lot. But now is the time to make a change and to take control of your business and do what you really enjoy.

You may be thinking that you are “living in the real world” and sometimes you have to do things that you don’t particularly like doing. That’s true but owner’s with a Personal Vision take control. **Strategic Business Leadership** includes a case study of Andrew Arden of Arden Construction. Arden has designed a business role for himself where he spends 75% of his time doing things that work toward his strengths and 25% on other work-related activities. This is a good way to balance the real-world challenges with your skills and your passion.

Define what you want to be doing at your business. Strive for something that allows you to be able to work ON your business more than you work IN your business.

Work/Life Balance

Many of us chose to be business owners so we could have more control over our lives. How many business owners feel they are really in control? Is your business controlling you instead?

Achieving a work/life balance means a balance between our work and everything else that is important in our life. Your business model should allow you to spend time on the non-business areas of your life that you give you true fulfillment.

Strategic Business Leadership includes a case study of Bridget Baker of The Baker Fabrication Company. Bridget has decided against a strategy that would involve expanding into an out-of-town regional sales office because she doesn’t want to increase her own traveling. She also doesn’t want to take on the financial risk of an additional office without direct “hands-on” involvement in its success. Expanding the business might be the best thing for the business; but it is not in line with Baker’s Personal Vision of Success.

Personal Vision of Success

Psychological or Emotional Rewards

Many people start businesses because they want to help people. They want to make the world a better place.

To some people, material rewards mean very little. There are other things that they are after in life. What psychological factors bring you good feelings and fulfillment? Do you have or desire prestige in your community? Do you provide service to others? Does your vision of success include making the world a better place?

Exiting or Reducing Your Role in The Business

Do you dream of retirement at some point? Not everyone wants to retire. Retirement can take many forms. Retirement and inactivity are not the same things. If you are thinking of retiring:

- What do you need to do with your business to help you achieve this lifestyle?
- What income will you need to live your retirement dreams?

Sean Baker who founded Baker Fabrication was still involved in the business into his 80s. When asked why he still worked so hard at his age, adding, "You are financially secure and don't need to work." He answered, "It's not about the money. I do it because I live it and love it. I go to bed at night thinking about my current and future projects and **getting up in the morning with a purpose.**"

An important question for business owners who retire is: What will take the place of your work time? For someone who ran a business, created jobs, influenced industry direction, and was quoted in the media, "playing a little golf" isn't going to cut it. Many business owners feel lost and unimportant after they retire. Your personal vision should not only include when you would like to retire, but a plan to have a fulfilling lifestyle during your retirement. Start working toward your retirement vision now.

An Example Personal Vision

Here's one business owner's Personal Vision of Success:

- Maintain controlling interest in business while reducing work hours to 25 hours a week
- Take six-figure annual income from business
- Focus my work activities on selling major clients and developing new technology, which I enjoy and use my strengths
- Spend a lot of time with my spouse on sailboat

Personal Vision of Success

What's Next?

"The Secret of Getting Ahead is Getting Started" – Mark Twain

Hopefully this paper has inspired you to take some time to formulate your Personal Vision of success. Congratulations! Now, what's next?

The next step is to develop a very clear and detailed vision for your business that is nested in your personal vision and which drives the business to support your personal vision and expected end-state.

Developing your company vision takes you through the same process you use in developing your Personal Vision, only it will be strictly oriented on the business. Knowing and using these two aligned visions will create less stress and more happiness, and an overall harmonious fusion of your business and personal life.

TAB Member's Personal Vision of Success: Work/Life Balance



TAB Member Ben Allen, of Allen Technology Advising (ATA), had a Personal Vision. For five years, Allen made it his goal to find a way to travel to Tanzania for an extended stay without letting his business suffer in his absence. In order to do this, he needed to learn how to orient his business so that it is not completely dependent on him. His board helped him re-design his company and the responsibilities of the staff so he is working on the business.

In 2013, Allen was able to realize his dream of taking a seven month sabbatical with his family to Tanzania. It was a rewarding experience of a lifetime, and his return to the U.S. made it even more so. While Allen was away, ATA posted the largest profit month in its history. Additionally, clients raved about the huge improvement in customer service.

"I credit The Alternative Board for my ability to successfully pull off such an amazing opportunity of a lifetime. I am learning so much about running a business extremely well. Without a doubt, TAB involvement is the best investment I have ever made as a business owner."

Ben Allen, Allen Technology Advising, Evergreen, CO

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