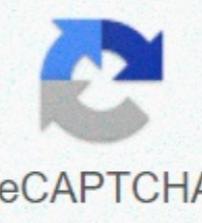


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Personal development plan template pdf

A business plan is an important factor in successfully creating a business, and is often an essential part of qualifying for funding. Business plans are written documents describing and analyzing your business, and provide detailed information about your short- and long-term goals, your strategies for achieving those goals, and your company's strengths and weaknesses as they relate to your marketplace. A properly developed business plan will improve your chances of finding investors, and is an effective guide that can be used to keep you on track in the future. Read on to learn how to develop a business plan. Describe your product or service. This section of your plan should be used to discuss which product or service you're selling, and need to detail what benefits your product offers to potential customers. How and where will your product be manufactured? When starting a retail business, be sure to include information about the location of your business and in the area's demographics. In addition to that, you need to include information about your competition and mention any obstacles that need to be overcome before your product can hit the market. Analyze your marketplace in this section of your business plan. Include information about your customer's needs, how you plan on reaching your customers, how you plan on advertising your product or service, and how much money you intend to spend on your marketing strategy. Documentation should be provided to outline your marketplace's size and growth potential, and you need to include a detailed plan that shows how you plan to get your product into the hands of consumers. Identify your competition and establish the benefit your business has in your target market over them. This section of your business plan is important for investors, and you should use it to highlight the strengths of your business and the weaknesses of the competition. However, it is crucial to be realistic and honest with both yourself and potential funding sources. Describe your organization's structure, management, and operational strategy. This section of your plan should set out your plan for manufacturing, purchasing, staffing and acquiring the necessary equipment and facilities for your business. You need to include information about how you plan to establish relationships with vendors, and emphasize the experience of your management team. Investors want to know that your management team understands the market and product, and the experience needs to successfully start and run your business. Provides detailed and accurate financial information to be used by potential investors. You need to provide historical as well as prospective financial information, including income statements and cash flow statements for each year your business runs (three to five years typical), and you need to offer you expectations for the future and any expected revenue. Any available collateral must also be listed, as this may be a factor when trying to qualify for funding. Create a convincing executive summary. This should be included at the beginning of your business plan, but should be written last. Your executive summary should include information about the history of your company, a breakdown of your goals, a description of your product or service, information about your marketplace and projected growth, an overview of your management team and a powerful statement about the strengths of your business and why you expect it to succeed. The executive summary is primarily a breakdown of your business plan, but should be written in a way that encourages investors to continue reading. Limit your executive summary to one or two pages. Tips If this is your first attempt at developing a business plan, consider hiring someone to develop your plan for you. The U.S. Small Business Administration has useful information on their website for anyone considering starting a small business. Where do you want to be in 5 years? This question is one of the lynchpins of the personal development field. This is usually followed by instructions to visualize yourself after you've accomplished those goals, and maybe an exhortation to ask yourself if what you're doing now will get you there. None of this is difficult. However, what's hard makes a plan that will get you there, once you have all the stuff that won't. It's pretty easy to figure out the steps you need to take for a big project, even one that spans several years. It's harder to plan for great life goals — things like getting better at your job, spending more time with your family and becoming more organized. To help with this kind of planning, I lend an idea of the business world: the Individual Development Plan, or IDP for short. An IDP is a kind of agreement between an employee and their employer to work together on a set of goals. However, there is no requirement that you develop an IDP in the context of a business. Anyone can put together an IDP that helps them work towards their personal goals. At its root, an IDP is simply a personal plan for growth — something we should all have, regardless of who pays our wages. Creating your Individual Development Plan There is no set format that an IDP should take. A single page list of goals and steps you can take to get you closer to them is completely sufficient. If your employer offers some sort of IDP program, talk to your human resources department about how to get guidance — you may find your employer is willing to pay for quite a few steps along the way, if they feel a better you'll add value to their company. But going it alone is also just fine — maybe you're an entrepreneur, or a student, or a worker in the kind of job where personal development isn't a priority. It's not rocket science; It is not model rocket science. Here's what you need to do: Take stock: This is the hardest part of creating an IDP: you need to know what your goals are. Is. Worry too much, though - it's perfectly fine to shift your goals if you work through your IDP. While you're considering your goals, focus on developing your strengths — not compensate for your weaknesses. You'll have a much harder time motivating yourself to work against your nature than work with it by doing things you like and some talent at. You don't have to be perfect, and you don't have to be good at all. Write a mission statement (optional): A personal mission statement is not for everyone, but many people find one to be a useful standard for measuring your actions against. The idea is, you can always ask yourself, do this action [whatever your mission is]? Do some research: Find out a) what you need to learn to improve or enter a new area, and b) how you can gain that knowledge. Take a look at job descriptions, career guides, trade magazines, and other sources and find out what your next steps are. Then identify the locations — schools, seminars, conventions, mentors, books, blogs, etc. — that offer what you need. Develop two plans: Although you take aim at a long-term goal (or set of goals), what you do in the short term is going to affect your long-term planning. This is the life we're talking about, not civic engineering — the step isn't always clear. So write a short-term plan for the next year, and a longer-term plan for the next 5 years. Again, it doesn't have to be all that complex; Listing 2 or 3 things you want to do for each purpose is probably sufficient. Find out an assessment standard: How would you measure your success as you move forward? Goals that can't be assessed in some way are very difficult to stay motivated to work towards. Create a set of interim milestones - pass a class, get an article published, make x dollars - and notice if you meet them. Rethinking from time to time: Technically this happens after the IDP is created, but knowing you'll rethink every 6 months or a year will help you make better decisions now, so I'm sitting it here. Make sure your plans and goals remain aligned and that your goals still make sense. Don't let yourself stick to an IDP for the sake of seeing a commitment; in a few years, your goals are bound to change, and your IDP needs to change accordingly. Commit and take action: An IDP doesn't do you any good if it's neglected on a corkboard for three years with the promise that one day you'll get to it. Once you've made a plan, you commit to taking the first steps immediately. What should be in your Individual Development Plan? Although the requirements for learning what you need/want to learn will vary widely, you should at least consider how each of the following can fit: Courses and workshops: From formal university teaching to expansion classes to one-off events such as seminars. Read: Books, magazines, websites, newsletters, trading journals. Networking: Don't value that connections within your current niche or your desired one build do not neglect Bring. Find out who in your field is worth following, and how to get close to them. Mentoring: A special type of networking; consider asking a leader in your field to take you under their wing. Ride-along/shady: Practical experience is invaluable. Ask to spend a day with someone whose knowledge and skills you admire, learn their work from their perspective. Issue: Form or join a group devoted to your topics. Reassignment/move to a new job: Ask your employer to move you to another department or position, or find jobs that better match where you want to end up. Not all of these things are needed, of course, but there are many creative ways to gain new skills and bodies of knowledge or develop existing ones that we simply don't know about. An IDP is not a binding contract; it is an agreement, or a declaration of intentions. The main point is to find out what actions you can take and would like to take, but aren't. If you throw it out and start over six months, that's fine — as long as you do something in the meantime. If you find you're stuck in a rock with no idea of how to get out, take an afternoon and write your own IDP. You might be surprised at what happens to you when you start thinking about not just where you'd rather be, but how you can get there. There.