

WRITING A LIFE PLAN

INTRODUCTION:

A research study at Yale followed MBA students for 25 years. Two percent of the class had written life plans at graduation. That two percent had more total net worth at their twenty-fifth reunion than the total of the remaining ninety-eight percent. Your personal life plan will put your decisions and actions in line with your goals. You want to remember Bunker Hunt's quote: "You must decide exactly what it is that you want to accomplish in your life. You have to measure what price you will be required to pay to accomplish this goal. Then you must make up your mind to pay the price." There is no secret to succeeding. We have known for many years that to accomplish any dream, a person must do four simple things:

- Know exactly what he or she wants
- Create a detailed plan to accomplish the dream
- Overcome the personal obstacles to following through on the plan
- Redirect actions until success is achieved.

As you begin your collegiate studies, we encourage you to plan ahead and know your life goals, not just make a career choice. Many times, people make career choices based on what they hear or what they think, and not on facts. This assignment is intended to help you think long-term about what really matters to you and what motivates you. Knowing these things may help you put into perspective the best career choice for you based on your values, personality, and abilities.

ASSIGNMENT:

Please write an essay of no more than 1000 words describing your personal life plan as described below.

The assignment covers three main areas: **Personal Values, Personal Choices, and Personal Commitment. Write your paper using these three areas as your general outline.** The four items below are listed simply to help you begin the process of thinking critically about whom you are, what you want, and how you plan to get there.

1) Identify your own personal skills, needs, and values. Provide an honest personal evaluation of your strength, weaknesses, skills, values, needs, etc... Answer the question, "What do I really want to do in life, and what gifts, talents, and abilities do I have (or can I develop) to accomplish said goal(s)?"

2) Identify choices (family/career/spiritual/other) that meet the most felt needs in your life. Answer the question, "What career path or other will allow me to fill the personal needs in my life?" You will not want to choose a career solely on money, power, or fame. Be sure the path you choose will fulfill real needs in your life.

3) **Identify the necessary skills and resources to achieve your chosen destination.** Ask, "What exactly do I need to do or acquire now to be whom I want to be, or be where I want to be?"

4) **Identify a set of measurable objectives associated with your plans.** What can I specifically identify that will help me reach my goals? What type of commitment will be required for me to be successful in accomplishing my goals? Remember the goals are ultimately long term, but you must make short-term plans to begin achieving the long-term goals.

Finally, here are seven additional questions that may help prompt your focus and thinking related to this project:

- What are the five things that you value most in life?
- What is the most important goal in your life in at least three areas (ex: spiritual, financial, career, family, etc...)?
- What would you do if you inherited five million dollars today?
- What would you do if you learned that you only had six months to live?
- What have you always wanted to do but been afraid to try?
- In looking back over all the things you have done, what has given you the greatest feelings of self importance?
- Imagine that you received a magic wish from a genie, what one great thing would you accomplish if you knew that you could not fail?